8/29/88 135050-4

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NATIONAL TREND OF BUSINESS
Lodging Industry

A SERVICE TO THE CLIENTS OF LAVENTHOL & HORWATH

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JUNE 1987 COMPARED WITH JUNE 1986

OCCUPANCIES DECLINE FIRST TIME IN 1987

The occupancy rate for June was 68.5 percent, measured on a seasonally unadjusted basis. This monthly rate represents a 0.1 percent decrease from June of last year, and is the first monthly decrease in almost one year. Regionally, both the Northeast and Southern regions posted slight increases in occupancy level, 0.9 and 0.8 percent respectively. Conversely, the North Central and Western regions experienced moderate declines from the June 1986 levels. The year-to-date national occupancy rate stands at 66.9 percent, 2.5 percent above the comparable period last year. The Middle Atlantic area indicated the highest occupancy rate, 75.0 percent, and also the largest year-to-date increase in occupancy, 4.3 percent. The East South Central region's occupancy rate of 53.7 percent was the nation's lowest.

The average daily rate paid for a room during June was $64.98, a 3.1 percent increase from a year ago. The Northeast region, with a rate of $104.23, continues to have the highest regional average rates. Room rates in the country's four central areas were considerably lower. The national room rate year-to-date of $69.37, is 4.2 percent higher than the comparable 1986 level.

Total sales for all lodging properties increased 4.4 percent during the month of June while year-to-date sales rose a healthy 7.0 percent.

Food and beverage sales increased 4.0 percent during June as the number of covers served rose only 0.5 percent. Average receipt per cover stands at $11.12, up from $10.47 the previous year. Year-to-date receipt per cover is $10.93.

Laventhol & Horwath's Inventory of the Lodging Industry (ILI) data base can be a valuable tool for any hotelier. A standard report supplies the reader with information on specific market segments regarding size, type, region, state, chain, and location. It covers the industry as a whole or may be tailored to fit your needs. Presently our files contain over 24,000 properties in over 2.65 million rooms with an average rack rate of $50.45. These lodgings establishments comprise approximately 99.9 percent of the industry nationwide with more than 25 rooms. For details please contact John Krepelka or Beth Rifkin in Laventhol & Horwath's Research and Development division at the above address.

		Projections	Actual Last Year
AUGUST	1987	.72-74%	.72.8%
SEPTEMBER	1987	.62-64%	.63.8%
OCTOBER	1987	.67-69%	.67.2%

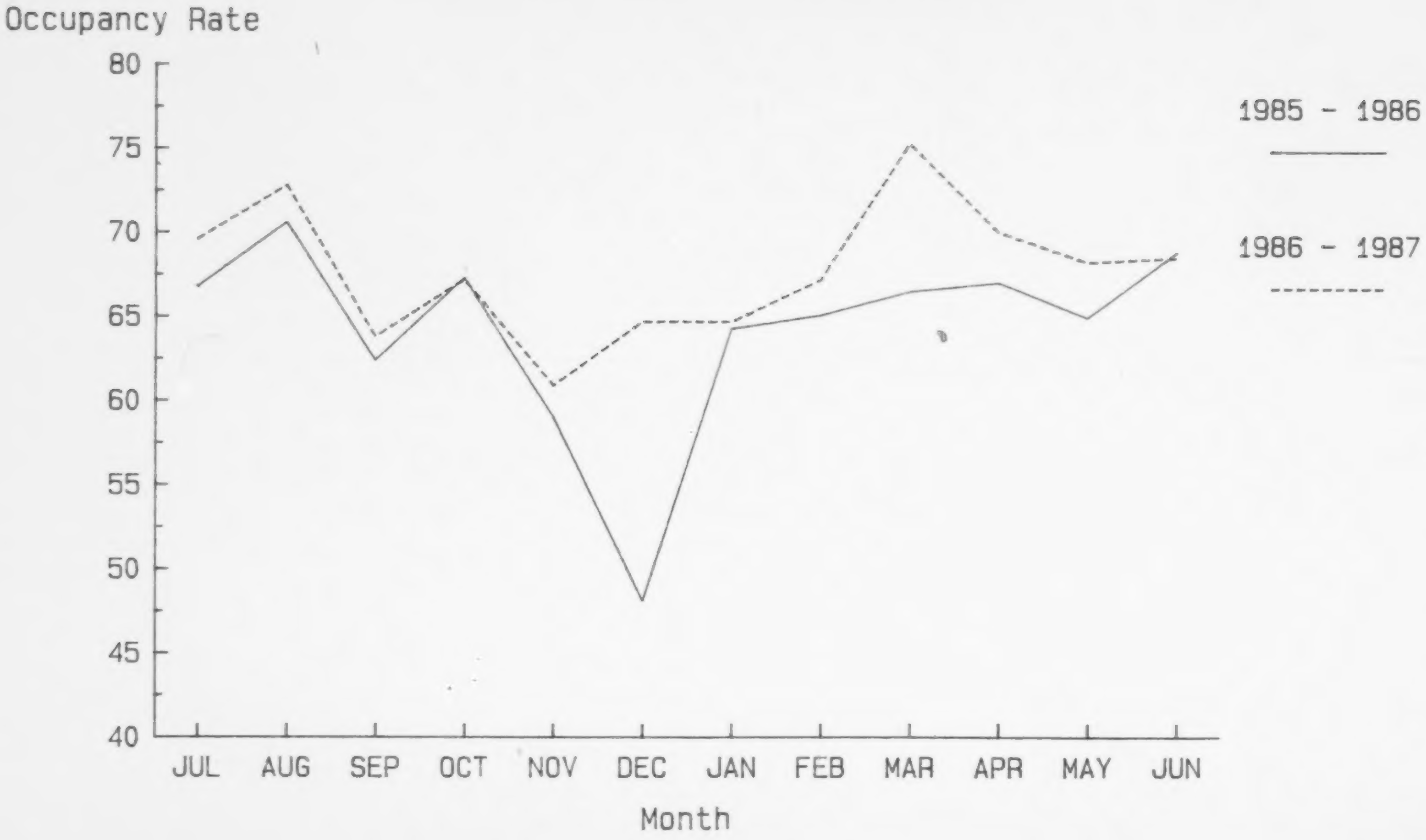
SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

	This Month	Percentage Changes*
TOTAL U.S.A.	63.7%	3.6%
AFFILIATION:		
Chain	63.5	-3.2
Independent	63.0	-3.1
CENSUS REGION:		
Northeast	64.1	-13.7
North Central	61.6	0.3
South	60.6	-3.7
West	66.7	-5.3
CENSUS DIVISION:		
New England	73.1	9.8
Middle Atlantic	74.9	-3.7
South Atlantic	68.0	0.0
East North Central	64.1	1.7
East South Central	54.3	-14.6
West North Central	58.2	-0.5
West South Central	51.6	-2.8
Mountain	59.2	3.5
West	70.2	-2.5
LOCATION:		
Center City	61.3	-7.8
Suburban	61.7	4.9
Airport	65.9	-1.2
Highway	63.3	-2.3
Resort	67.5	-4.1
SIZE:		
Under 150 rooms	61.1	-3.0
150 to 299 rooms	61.1	-2.2
300 to 600 rooms	62.2	-3.7
Over 600 rooms	70.4	-3.7
TYPE:		
Hotel	64.2	-4.0
Motor Hotel	61.9	-1.4
Economy	64.5	-1.5

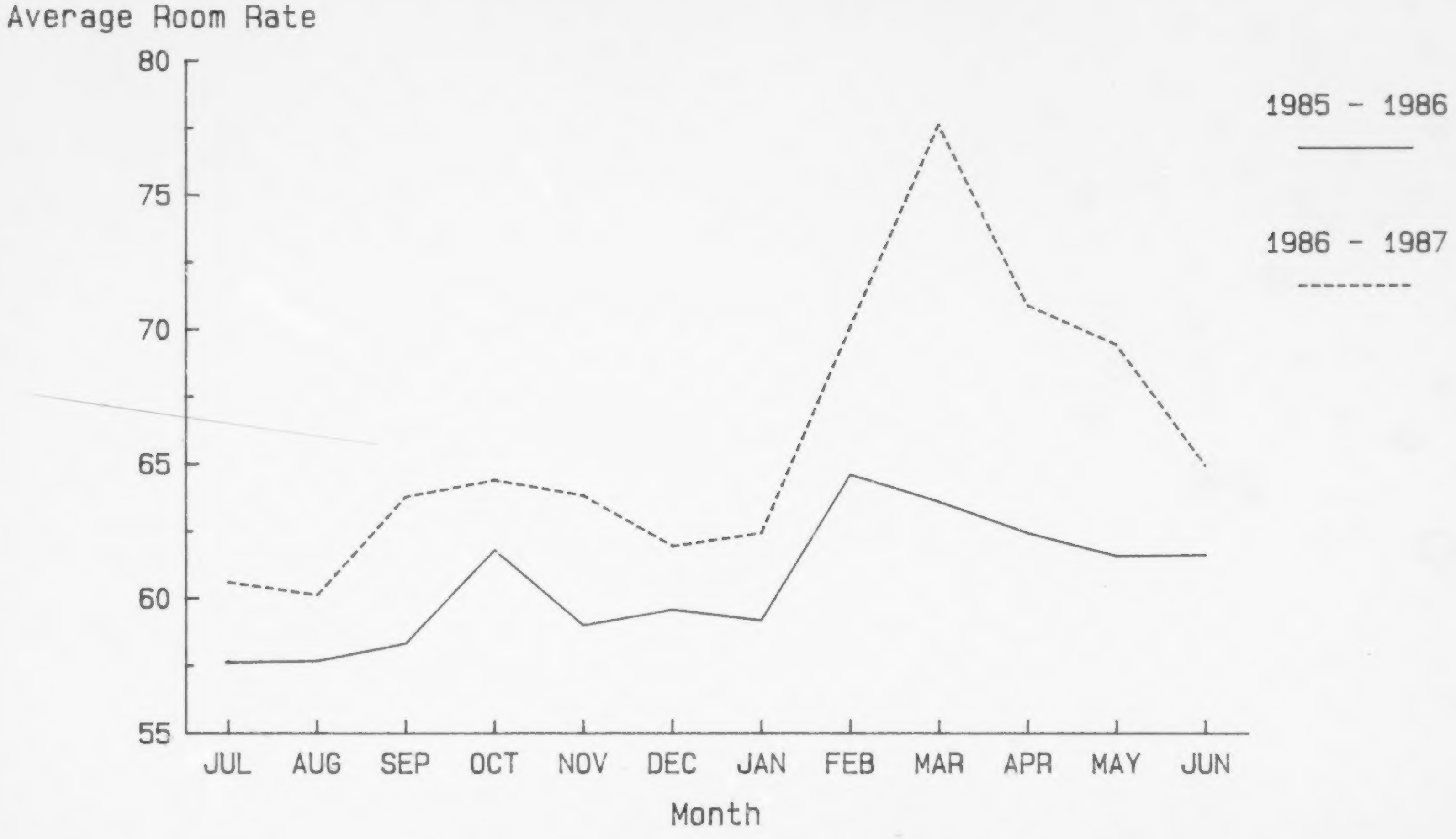
* FROM PREVIOUS MONTH

Mark Lomanno, Director
John Krepelka, Consultant
Research and Development

NATIONAL OCCUPANCY RATE
JULY 1985 - JUNE 1986
JULY 1986 - JUNE 1987



NATIONAL AVERAGE ROOM RATE
JULY 1985 - JUNE 1986
JULY 1986 - JUNE 1987



ROOMS REPORT - JUNE 1987 COMPARED WITH JUNE 1986

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	68.5	68.6	66.3	64.1	$ 64.98	$ 63.05	$ 42.72	$ 41.82	$ 15.05	$ 14.57	20.7	20.8
CENSUS REGION:												
Northeast	80.0	79.3	44.3	38.0	$104.23	$ 99.65	$ 74.88	$ 74.68	$ 22.00	$ 20.54	20.6	20.1
North Central	69.7	70.6	41.7	42.9	52.70	51.24	39.33	37.93	10.99	10.38	18.2	17.8
South	64.2	63.7	86.2	83.8	56.91	55.71	33.54	33.17	13.70	13.38	21.2	21.3
West	71.0	72.8	58.7	59.4	61.46	59.52	42.29	40.29	12.35	13.52	22.6	25.6
CENSUS DIVISION:												
New England	81.4	82.2	44.5	40.9	$ 78.62	$ 73.67	$ 62.18	$ 58.27	$ 15.83	$ 14.45	20.0	19.5
Middle Atlantic	79.8	78.7	44.3	37.7	109.09	104.67	76.01	76.22	23.03	21.57	20.7	20.2
South Atlantic	69.8	67.1	101.8	103.3	59.99	57.12	32.08	30.16	13.81	13.67	20.6	21.6
East North Central	71.7	71.7	41.3	40.8	54.52	52.38	41.13	39.58	11.65	10.86	18.3	17.9
East South Central	61.9	66.9	42.1	45.1	45.88	41.55	38.11	31.91	10.19	9.71	19.3	21.0
West North Central	66.1	68.8	42.4	46.7	49.28	49.22	35.95	35.09	10.00	9.70	18.2	17.7
West South Central	55.1	58.2	50.9	44.0	51.02	53.59	38.00	42.14	13.56	12.91	23.0	20.7
Mountain	63.1	67.3	49.0	47.4	48.69	47.29	35.31	34.66	13.03	14.96	25.1	29.3
Pacific	75.0	75.7	63.4	65.6	66.78	65.18	45.36	42.88	11.46	11.63	19.8	21.1
AFFILIATION:												
Chain	68.6	68.7	63.4	60.9	$ 63.03	$ 61.37	$ 42.42	$ 41.75	$ 14.51	$ 14.06	20.5	20.5
Independent	67.7	67.8	79.5	78.3	74.43	71.27	43.95	42.09	18.22	17.62	22.0	22.2
LOCATION:												
Center City	66.6	67.6	48.0	43.8	$ 85.69	$ 82.82	$ 61.26	$ 60.62	$ 18.79	$ 17.58	20.6	20.0
Suburban	67.2	68.2	56.1	53.9	55.78	53.91	37.20	36.52	12.22	11.80	20.8	20.6
Airport	68.9	67.9	33.5	34.4	53.65	53.26	42.29	41.56	10.96	10.74	19.8	19.5
Highway	70.0	70.7	77.0	77.5	40.74	40.51	24.63	24.46	8.17	8.24	19.3	19.9
Resort	71.1	68.8	114.8	115.9	70.94	66.93	34.71	32.42	16.09	16.48	21.8	24.0
SIZE:												
Under 150 Rooms	67.8	68.8	68.3	66.1	$ 42.89	$ 41.93	$ 28.17	$ 27.60	$ 11.68	$ 11.32	24.7	24.9
150 - 299 Rooms	66.1	66.7	58.4	57.9	53.91	52.74	35.68	35.09	12.37	11.94	21.2	20.9
300 - 600 Rooms	66.7	65.9	70.9	71.3	70.41	68.00	42.33	40.49	14.12	14.22	19.9	20.9
Over 600 Rooms	73.8	73.4	68.2	62.3	89.40	86.40	54.99	54.98	18.79	17.78	20.5	20.0
TYPE:												
Hotel	68.6	68.4	62.1	59.3	$ 79.40	$ 76.51	$ 50.56	$ 49.44	$ 17.11	$ 16.30	20.9	20.7
Motor Hotel	67.4	68.2	71.5	70.2	46.95	46.49	29.59	29.33	9.84	9.63	18.5	18.6
Economy	72.7	73.6	102.0	102.6	32.18	30.90	18.04	16.84	10.21	10.15	31.3	32.7
All Suites	69.3	66.1	64.2	62.5	60.86	60.85	38.41	40.20	15.02	21.22	24.2	33.8

YEAR TO DATE ROOMS REPORT - AS OF JUNE 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	66.9	65.3	59.7	57.5	$ 69.37	$ 66.56	$ 47.29	$ 45.99	$ 15.01	$ 14.71	19.6	20.0
CENSUS REGION:												
Northeast	73.1	70.4	42.1	38.4	$102.94	$ 97.78	$ 74.53	$ 72.53	$ 23.15	$ 21.99	21.9	21.9
North Central	60.3	60.3	38.9	38.8	54.29	51.97	41.27	39.50	11.62	11.49	19.4	20.1
South	66.5	65.0	76.1	73.5	65.60	63.32	41.20	40.46	13.14	13.12	17.8	18.4
West	68.7	66.7	51.8	49.8	65.63	62.99	47.08	45.53	14.22	13.99	21.4	22.1
CENSUS DIVISION:												
New England	65.6	64.3	41.3	38.0	$ 78.57	$ 75.82	$ 57.96	$ 56.70	$ 18.06	$ 16.53	22.7	21.5
Middle Atlantic	75.0	71.9	42.2	38.5	108.34	102.69	76.96	74.93	24.21	23.13	21.8	22.0
South Atlantic	73.2	70.3	89.4	87.1	70.95	67.57	40.61	39.06	13.54	13.43	17.2	17.9
East North Central	62.0	61.6	35.6	35.3	56.44	53.07	44.36	41.71	12.09	11.89	19.1	20.1
East South Central	53.2	56.9	40.4	42.6	47.08	44.25	38.25	33.38	9.41	8.94	19.3	19.4
West North Central	57.2	57.9	45.6	45.8	50.03	49.86	35.27	35.40	10.79	10.84	19.9	20.0
West South Central	55.9	56.3	43.5	40.7	54.64	55.43	43.22	45.25	12.41	12.71	19.8	19.7
Mountain	60.4	60.7	46.4	45.5	51.50	49.41	39.00	38.21	12.17	12.58	21.7	23.1
Pacific	71.5	68.8	53.0	50.8	69.62	67.22	48.87	47.26	15.17	14.65	21.4	21.7
AFFILIATION:												
Chain	67.1	65.5	57.0	54.4	$ 67.12	$ 64.56	$ 46.54	$ 45.51	$ 14.47	$ 14.21	19.6	20.0
Independent	66.1	64.5	71.6	71.4	79.90	76.01	50.30	47.90	18.22	17.65	19.8	20.2
LOCATION:												
Center City	65.4	62.9	46.0	42.7	$ 84.73	$ 81.62	$ 61.30	$ 60.48	$ 18.88	$ 18.53	21.2	21.6
Suburban	62.6	62.2	48.5	47.4	57.15	55.41	39.59	38.42	11.75	11.67	19.4	19.8
Airport	70.2	68.5	32.4	30.9	56.45	55.48	44.56	44.53	11.26	11.10	19.3	19.5
Highway	65.9	65.9	71.3	67.7	44.72	43.75	27.83	28.02	9.79	9.47	20.5	20.4
Resort	73.2	70.5	102.4	101.6	87.50	82.06	46.49	43.63	15.56	15.27	16.5	17.3
SIZE:												
Under 150 Rooms	63.5	64.2	61.6	59.0	$ 47.03	$ 45.20	$ 32.06	$ 31.22	$ 12.47	$ 11.91	23.1	23.2
150 - 299 Rooms	64.3	63.1	56.2	53.5	58.03	56.43	38.36	37.91	12.27	12.07	19.8	20.1
300 - 600 Rooms	67.0	64.1	59.5	58.3	75.29	72.32	48.99	47.34	14.15	14.23	18.5	19.4
Over 600 Rooms	73.8	71.2	62.4	59.7	94.23	90.12	59.64	57.94	19.34	18.70	19.8	20.0
TYPE:												
Hotel	68.1	65.6	54.2	52.6	$ 82.98	$ 79.80	$ 55.72	$ 54.06	$ 16.92	$ 16.60	19.8	20.2
Motor Hotel	64.5	64.7	63.5	60.2	47.84	46.58	31.55	31.43	9.91	9.75	18.6	19.0
Economy	64.4	64.8	75.4	73.1	32.91	31.49	21.25	20.06	9.90	9.31	29.0	28.4
All Suites	71.4	67.3	106.4	104.0	80.12	77.00	41.32	40.12	15.92	16.11	17.6	18.6

- No Change

TREND REPORT JUNE 1987 COMPARED WITH JUNE 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	JUN	% CHG	JUN	% CHG	JUN	% CHG	JUN	% CHG
TOTAL	4.4	4.0	4.0	9.5	68.5	-0.1	66.3	3.4	$ 64.98	3.1	$ 97.43	3.4
CENSUS REGION:												
Northeast	6.4	5.2	9.6	7.4	80.0	0.9	44.3	16.6	$104.23	4.6	$153.66	5.8
North Central	0.6	1.6	-2.7	8.1	69.7	-1.3	41.7	-2.8	52.70	2.8	81.45	1.9
South	3.8	3.5	2.8	11.5	64.2	0.8	86.2	2.9	56.91	2.2	86.90	2.5
West	6.0	5.6	5.5	4.2	71.0	-2.5	58.7	-1.2	61.46	3.3	88.14	3.6
CENSUS DIVISION:												
New England	2.8	5.9	-1.5	-4.0	81.4	-1.0	44.5	8.8	$ 78.62	6.7	$129.09	3.6
Middle Atlantic	7.0	5.1	12.5	8.6	79.8	1.4	44.3	17.5	109.09	4.2	158.32	6.1
South Atlantic	9.8	10.1	7.3	16.8	69.8	4.0	101.8	-1.5	59.99	5.0	92.13	4.8
East North Central	3.9	4.8	0.5	10.1	71.7	-	41.3	1.2	54.52	4.1	83.84	3.1
East South Central	1.3	1.7	0.9	-4.0	61.9	-7.5	42.1	-6.7	45.88	10.4	64.63	10.0
West North Central	-5.5	-4.6	-8.1	1.5	66.1	-3.9	42.4	-9.2	49.28	0.1	76.94	-0.9
West South Central	-8.2	-9.4	-6.4	-2.8	55.1	-5.3	50.9	15.7	51.02	-4.8	77.01	-3.5
Mountain	-0.7	-2.0	2.3	-5.8	63.1	-6.2	49.0	3.4	48.69	3.0	78.03	4.3
Pacific	8.5	8.2	7.1	16.5	75.0	-0.9	63.4	-3.4	66.78	2.5	92.35	2.8
AFFILIATION:												
Chain	3.9	3.5	4.0	6.1	68.6	-0.1	63.4	4.1	$ 63.03	2.7	$ 92.90	3.1
Independent	6.4	6.1	3.9	21.8	67.7	-0.1	79.5	1.5	74.43	4.4	119.47	4.7
LOCATION:												
Center City	2.5	1.5	4.1	6.4	66.6	-1.5	48.0	9.6	$ 85.69	3.5	$127.22	4.4
Suburban	5.7	5.9	2.7	23.6	67.2	-1.5	56.1	4.1	55.78	3.5	83.44	3.3
Airport	0.8	2.3	-2.0	-1.7	68.9	1.5	33.5	-2.6	53.65	0.7	81.85	-0.8
Highway	2.1	1.3	0.9	11.8	70.0	-1.0	77.0	-0.6	40.74	0.6	52.24	1.4
Resort	9.9	10.9	7.9	11.1	71.1	3.3	114.8	-0.9	70.94	6.0	117.32	5.1
SIZE:												
Under 150 Rooms	3.2	2.9	2.0	21.8	67.8	-1.5	68.3	3.3	$ 42.89	2.3	$ 53.77	2.6
150 - 299 Rooms	1.7	2.6	-1.5	2.4	66.1	-0.9	58.4	0.9	53.91	2.2	81.54	1.3
300 - 600 Rooms	6.4	6.2	5.2	13.4	66.7	1.2	70.9	-0.6	70.41	3.5	110.39	3.7
Over 600 Rooms	5.0	3.8	7.2	8.4	73.8	0.5	68.2	9.5	89.40	3.5	137.02	4.7
TYPE:												
Hotel	5.4	4.9	5.4	11.2	68.6	0.3	62.1	4.7	$ 79.40	3.8	$125.39	4.3
Motor Hotel	1.7	1.7	-0.3	5.1	67.4	-1.2	71.5	1.9	46.95	1.0	63.47	1.0
Economy	4.1	4.0	4.8	10.0	72.7	-1.2	102.0	-0.6	32.18	4.1	33.06	4.2
All Suites	-1.0	4.0	-14.3	-9.9	69.3	4.8	64.2	2.7	60.86	-	81.41	-4.8

- No Change

YEAR TO DATE TREND REPORT - AS OF JUNE 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	JUN	% CHG	JUN	% CHG	JUN	% CHG	JUN	% CHG
TOTAL	7.0	8.2	3.5	9.7	66.9	2.5	59.7	3.8	$ 69.37	4.2	$105.53	3.0
CENSUS REGION:												
Northeast	8.7	9.2	7.4	8.3	73.1	3.8	42.1	9.6	$102.94	5.3	$153.72	4.8
North Central	3.6	5.5	-0.3	5.9	60.3	-	38.9	0.3	54.29	4.5	87.62	2.6
South	5.3	6.4	1.7	10.4	66.5	2.3	76.1	3.5	65.60	3.6	100.53	2.5
West	11.0	12.6	6.3	12.1	68.7	3.0	51.8	4.0	65.63	4.2	97.04	2.7
CENSUS DIVISION:												
New England	4.7	6.6	2.1	2.3	65.6	2.0	41.3	8.7	$ 78.57	3.6	$135.02	1.8
Middle Atlantic	9.4	9.6	9.1	9.3	75.0	4.3	42.2	9.6	108.34	5.5	157.86	5.3
South Atlantic	8.3	9.8	4.0	12.8	73.2	4.1	89.4	2.6	70.95	5.0	109.56	3.6
East North Central	6.7	8.8	2.6	7.0	62.0	0.6	35.6	0.8	56.44	6.4	90.24	4.2
East South Central	-2.1	-1.9	-1.5	-9.7	53.2	-6.5	40.4	-5.2	47.08	6.4	65.59	6.2
West North Central	-2.6	-1.3	-5.7	3.1	57.2	-1.2	45.6	-0.4	50.03	0.3	82.43	-1.0
West South Central	-2.4	-2.0	-4.3	2.0	55.9	-0.7	43.5	6.9	54.64	-1.4	82.26	-1.9
Mountain	5.7	4.4	6.5	16.3	60.4	-0.5	46.4	2.0	51.50	4.2	81.58	5.5
Pacific	12.3	14.5	6.3	10.5	71.5	3.9	53.0	4.3	69.62	3.6	101.40	1.6
AFFILIATION:												
Chain	6.4	7.7	2.7	8.4	67.1	2.4	57.0	4.8	$ 67.12	4.0	$100.33	2.7
Independent	9.0	9.9	5.9	13.5	66.1	2.5	71.6	0.3	79.90	5.1	129.86	4.3
LOCATION:												
Center City	7.5	8.5	4.7	9.4	65.4	4.0	46.0	7.7	$ 84.73	3.8	$129.91	2.9
Suburban	5.3	7.2	0.3	9.4	62.6	0.6	48.5	2.3	57.15	3.1	84.15	1.4
Airport	5.1	6.6	0.3	11.4	70.2	2.5	32.4	4.9	56.45	1.7	84.94	0.3
Highway	1.7	2.9	-2.0	-1.3	65.9	-	71.3	5.3	44.72	2.2	60.03	1.0
Resort	10.1	11.9	6.3	11.8	73.2	3.8	102.4	0.8	87.50	6.6	142.42	5.0
SIZE:												
Under 150 Rooms	4.5	4.9	1.4	8.0	63.5	-1.1	61.6	4.4	$ 47.03	4.0	$ 60.51	3.6
150 - 299 Rooms	4.6	6.5	-0.1	5.0	64.3	1.9	56.2	5.0	58.03	2.8	87.20	1.0
300 - 600 Rooms	8.5	9.9	4.6	13.0	67.0	4.5	59.5	2.1	75.29	4.1	120.22	2.7
Over 600 Rooms	8.1	9.2	5.4	9.8	73.8	3.7	62.4	4.5	94.23	4.6	146.72	3.5
TYPE:												
Hotel	7.8	9.0	4.4	12.1	68.1	3.8	54.2	3.0	$ 82.98	4.0	$133.03	2.8
Motor Hotel	2.5	3.7	-0.6	-2.1	64.5	-0.3	63.5	5.5	47.84	2.7	64.97	1.5
Economy	7.2	6.7	10.1	8.9	64.4	-0.6	75.4	3.1	32.91	4.5	34.02	5.0
All Suites	12.4	16.1	0.9	8.9	71.4	6.1	106.4	2.3	80.12	4.1	107.39	0.8

- No Change

VARIATION REPORT - JUNE 1987 COMPARED WITH JUNE 1986

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	4.4	4.0	4.0	5.3	0.4	9.5	3.4	3.1	3.5	8.9	2.4	3.3	0.2
CENSUS REGION:													
Northeast	6.4	5.2	9.6	11.6	4.3	7.4	5.8	4.6	9.3	6.6	7.7	7.1	7.5
North Central	0.6	1.6	-2.7	-1.8	-5.6	8.1	1.9	2.8	-1.3	9.3	5.1	5.9	-0.3
South	3.8	3.5	2.8	3.9	-0.5	11.5	2.5	2.2	1.1	10.3	-1.1	2.4	-3.8
West	6.0	5.6	5.5	6.5	3.0	4.2	3.6	3.3	6.4	3.1	-2.5	-8.7	-0.4
CENSUS DIVISION:													
New England	2.8	5.9	-1.5	-0.6	-3.6	-4.0	3.6	6.7	-0.5	-3.0	6.2	9.6	3.6
Middle Atlantic	7.0	5.1	12.5	14.7	6.4	8.6	6.1	4.2	11.9	7.5	7.9	6.8	8.3
South Atlantic	9.8	10.1	7.3	7.9	5.3	16.8	4.8	5.0	1.6	11.5	-1.2	1.0	-1.2
East North Central	3.9	4.8	0.5	0.9	-0.6	10.1	3.1	4.1	-1.3	8.7	6.2	7.3	1.8
East South Central	1.3	1.7	0.9	3.5	-9.2	-4.0	10.0	10.4	8.3	3.3	12.0	4.9	17.0
West North Central	-5.5	-4.6	-8.1	-6.1	-14.7	1.5	-0.9	0.1	-1.8	7.6	3.3	3.1	-3.7
West South Central	-8.2	-9.4	-6.4	-4.1	-12.7	-2.8	-3.5	-4.8	-0.6	3.3	-1.6	5.0	-8.5
Mountain	-0.7	-2.0	2.3	4.9	-3.4	-5.8	4.3	3.0	5.6	-6.8	-2.8	-12.9	2.8
Pacific	8.5	8.2	7.1	7.2	6.9	16.5	2.8	2.5	6.6	14.9	-1.7	-1.5	-5.5
AFFILIATION:													
Chain	3.9	3.5	4.0	5.6	-0.5	6.1	3.1	2.7	3.7	5.6	3.4	3.2	2.3
Independent	6.4	6.1	3.9	4.0	3.5	21.8	4.7	4.4	2.3	19.2	-2.4	3.4	-7.9
LOCATION:													
Center City	2.5	1.5	4.1	6.1	-1.4	6.4	4.4	3.5	6.2	8.3	6.8	6.9	4.8
Suburban	5.7	5.9	2.7	4.6	-2.9	23.6	3.3	3.5	1.3	20.9	3.2	3.6	1.3
Airport	0.8	2.3	-2.0	-0.4	-6.2	-1.7	-0.8	0.7	-3.8	-2.2	-9.0	2.0	-17.3
Highway	2.1	1.3	0.9	2.1	-2.8	11.8	1.4	0.6	2.3	13.5	-1.6	-0.8	-2.4
Resort	9.9	10.9	7.9	7.5	8.9	11.1	5.1	6.0	2.9	5.4	-1.9	-2.4	-1.8
SIZE:													
Under 150 Rooms	3.2	2.9	2.0	2.6	-0.9	21.8	2.6	2.3	4.6	22.1	0.3	3.2	0.3
150 - 299 Rooms	1.7	2.6	-1.5	-0.6	-3.5	2.4	1.3	2.2	-0.5	3.7	1.4	3.6	-0.8
300 - 600 Rooms	6.4	6.2	5.2	6.5	1.7	13.4	3.7	3.5	2.6	10.8	-1.4	-0.7	-5.3
Over 600 Rooms	5.0	3.8	7.2	8.8	2.7	8.4	4.7	3.5	6.6	7.5	5.8	5.7	5.3
TYPE:													
Hotel	5.4	4.9	5.4	6.9	1.5	11.2	4.3	3.8	4.2	9.6	3.3	5.0	0.1
Motor Hotel	1.7	1.7	-0.3	-0.1	-1.5	5.1	1.0	1.0	0.7	6.3	0.8	2.2	1.5
Economy	4.1	4.0	4.8	4.5	7.9	10.0	4.2	4.1	11.4	10.5	-	0.6	16.4
All Suites	-1.0	4.0	-14.3	-13.1	-17.0	-9.9	-4.8	-	-11.7	-9.9	-17.3	-29.2	-8.6

- No Change

YEAR TO DATE VARIATION REPORT - AS OF JUNE 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	7.0	8.2	3.5	4.7	0.2	9.7	3.0	4.2	-0.1	6.0	-0.2	2.0	-1.3
CENSUS REGION:													
Northeast	8.7	9.2	7.4	8.8	3.8	8.3	4.8	5.3	3.5	4.3	1.5	5.3	2.5
North Central	3.6	5.5	-0.3	0.9	-3.6	5.9	2.6	4.5	-1.5	4.3	0.8	1.1	-1.1
South	5.3	6.4	1.7	3.0	-1.5	10.4	2.5	3.6	-1.8	6.7	-1.9	0.2	-3.5
West	11.0	12.6	6.3	7.1	3.8	12.1	2.7	4.2	0.7	7.0	0.4	1.6	-0.9
CENSUS DIVISION:													
New England	4.7	6.6	2.1	2.9	0.1	2.3	1.8	3.6	-1.1	-0.9	4.1	9.3	1.7
Middle Atlantic	9.4	9.6	9.1	10.6	4.9	9.3	5.3	5.5	4.9	5.1	1.0	4.7	2.7
South Atlantic	8.3	9.8	4.0	5.1	1.3	12.8	3.6	5.0	-0.7	7.8	-1.0	0.8	-1.6
East North Central	6.7	8.8	2.6	3.9	-1.0	7.0	4.2	6.4	-0.6	3.8	1.7	1.7	0.7
East South Central	-2.1	-1.9	-1.5	1.3	-10.0	-9.7	6.2	6.4	5.9	-3.3	6.4	5.3	5.1
West North Central	-2.6	-1.3	-5.7	-4.6	-8.9	3.1	-1.0	0.3	-3.3	4.4	-0.7	-0.5	-4.3
West South Central	-2.4	-2.0	-4.3	-2.5	-9.0	2.0	-1.9	-1.4	-5.8	0.5	-5.4	-2.4	-9.0
Mountain	5.7	4.4	6.5	8.2	1.8	16.3	5.5	4.2	3.6	11.5	-2.3	-3.3	-1.7
Pacific	12.3	14.5	6.3	6.8	4.4	10.5	1.6	3.6	-0.1	5.4	1.5	3.5	-0.5
AFFILIATION:													
Chain	6.4	7.7	2.7	4.2	-1.2	8.4	2.7	4.0	-0.8	4.8	-0.4	1.8	-1.4
Independent	9.0	9.9	5.9	6.1	5.1	13.5	4.3	5.1	1.5	10.4	0.6	3.2	-0.6
LOCATION:													
Center City	7.5	8.5	4.7	6.0	0.9	9.4	2.9	3.8	-0.3	4.2	0.5	1.9	-1.3
Suburban	5.3	7.2	0.3	2.3	-4.7	9.4	1.4	3.1	-2.1	6.5	-1.0	0.7	-3.6
Airport	5.1	6.6	0.3	2.1	-4.3	11.4	0.3	1.7	-3.5	8.8	-8.7	1.4	-5.5
Highway	1.7	2.9	-2.0	-0.2	-6.7	-1.3	1.0	2.2	-2.2	-1.1	0.8	3.4	-2.6
Resort	10.1	11.9	6.3	6.4	6.0	11.8	5.0	6.6	2.2	7.3	0.6	1.9	1.2
SIZE:													
Under 150 Rooms	4.5	4.9	1.4	2.2	-1.0	8.0	3.6	4.0	1.7	6.7	-7.2	4.7	-
150 - 299 Rooms	4.6	6.5	-0.1	1.3	-3.3	5.0	1.0	2.8	-2.1	2.8	-1.5	1.7	-3.7
300 - 600 Rooms	8.5	9.9	4.6	5.7	1.5	13.0	2.7	4.1	-0.3	7.8	-0.9	-0.6	-2.5
Over 600 Rooms	8.1	9.2	5.4	6.6	2.1	9.8	3.5	4.6	0.6	5.2	1.9	3.4	0.9
TYPE:													
Hotel	7.8	9.0	4.4	5.5	1.2	12.1	2.8	4.0	-0.1	7.6	-0.4	1.9	-1.5
Motor Hotel	2.5	3.7	-0.6	0.7	-4.1	-2.1	1.5	2.7	-1.6	-3.1	-	1.6	-0.1
Economy	7.2	6.7	10.1	6.5	21.4	8.9	5.0	4.5	14.5	7.4	4.6	6.3	6.1
All Suites	12.4	16.1	0.9	2.3	-2.6	8.9	0.8	4.1	-5.8	2.3	-5.9	-1.2	-9.1

- No Change

FOOD AND BEVERAGE REPORT - JUNE 1987 COMPARED WITH JUNE 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$37.14	$35.90	$11.12	$10.47	0.33	0.32	0.21	0.22	49.0	50.6	$ 7.53	$ 7.49	0.3
CENSUS REGION:													
Northeast	$43.89	$40.17	$15.39	$14.12	0.28	0.28	0.20	0.20	52.0	53.0	$ 10.64	$ 10.17	3.0
North Central	33.58	34.01	8.46	8.28	0.32	0.32	0.21	0.22	42.0	41.7	4.76	4.91	-1.0
South	33.51	33.15	10.49	9.87	0.33	0.33	0.22	0.23	49.7	52.6	7.36	7.44	-0.4
West	43.70	41.09	10.27	9.96	0.38	0.35	0.21	0.22	48.1	49.5	5.82	6.14	0.4
CENSUS DIVISION:													
New England	$52.90	$53.16	$12.01	$11.92	0.32	0.31	0.22	0.22	47.3	45.1	$ 7.40	$ 7.20	-0.9
Middle Atlantic	42.26	37.78	16.19	14.67	0.27	0.27	0.19	0.19	53.0	55.0	11.38	10.89	4.0
South Atlantic	34.12	33.58	11.05	10.14	0.33	0.33	0.22	0.23	47.9	49.8	7.42	7.05	-
East North Central	34.95	35.41	8.23	7.68	0.33	0.33	0.21	0.22	41.9	41.2	4.73	4.58	-1.1
East South Central	22.99	21.23	8.37	6.90	0.40	0.38	0.30	0.30	41.5	38.9	*	*	-13.8
West North Central	31.34	31.91	8.85	9.27	0.32	0.30	0.21	0.22	42.0	42.5	4.81	5.39	-0.8
West South Central	32.54	32.73	9.27	9.37	0.33	0.34	0.21	0.22	54.1	58.6	7.27	8.58	-0.9
Mountain	40.98	38.80	9.70	9.85	0.50	0.39	0.18	0.20	50.4	51.4	6.96	7.36	-5.6
Pacific	45.07	42.29	10.41	9.98	0.33	0.33	0.23	0.23	44.4	46.6	5.01	5.27	2.1
AFFILIATION:													
Chain	$33.78	$32.58	$10.88	$10.25	0.32	0.31	0.21	0.21	49.2	49.8	$ 7.50	$ 7.34	0.5
Independent	54.68	53.47	11.96	11.22	0.34	0.34	0.22	0.23	48.3	54.1	7.63	8.07	-0.4
LOCATION:													
Center City	$40.74	$38.36	$14.01	$12.90	0.29	0.29	0.21	0.21	52.2	52.7	$ 10.13	$ 9.77	-0.6
Suburban	34.24	33.79	8.97	8.58	0.34	0.34	0.23	0.23	48.5	48.6	5.83	5.83	1.4
Airport	31.11	32.34	9.00	8.48	0.34	0.34	0.22	0.21	43.9	52.1	5.26	6.21	-2.0
Highway	21.78	21.28	8.16	8.26	0.35	0.34	0.25	0.25	40.5	41.5	4.07	4.34	5.2
Resort	45.19	43.90	11.22	10.56	0.37	0.34	0.20	0.21	47.3	49.6	7.40	7.12	0.3
SIZE:													
Under 150 Rooms	$37.06	$35.42	$ 8.23	$ 7.64	0.38	0.37	0.26	0.26	45.8	48.5	$ 4.95	$ 4.78	-4.4
150 - 299 Rooms	31.96	32.12	9.26	9.10	0.34	0.34	0.23	0.23	48.1	48.3	6.25	6.25	-0.8
300 - 600 Rooms	35.95	35.03	10.87	10.23	0.33	0.32	0.22	0.23	48.4	51.9	6.99	7.24	-0.2
Over 600 Rooms	42.89	40.23	13.76	12.73	0.31	0.30	0.18	0.19	50.4	51.3	9.81	9.56	3.1
TYPE:													
Hotel	$42.14	$40.46	$11.87	$11.12	0.32	0.31	0.21	0.21	49.8	51.8	$ 8.18	$ 8.17	1.3
Motor Hotel	23.10	22.95	7.91	7.70	0.36	0.35	0.23	0.23	42.5	42.9	4.59	4.58	-0.7
Economy	4.79	4.30	*	*	0.38	0.35	0.24	0.27	36.3	34.5	*	*	*
All Suites	51.51	58.34	14.59	12.54	0.35	0.34	0.25	0.24	62.4	59.6	13.83	11.25	-27.8

* Insufficient Response
- No Change

YEAR TO DATE FOOD AND BEVERAGE REPORT - AS OF JUNE 1987

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$40.00	$40.06	$10.93	$10.45	0.32	0.32	0.22	0.22	46.2	46.7	$ 7.00	$ 6.88	0.5
CENSUS REGION:													
Northeast	$45.73	$44.20	$14.84	$13.85	0.28	0.28	0.20	0.20	52.9	53.6	$ 10.78	$ 10.40	2.6
North Central	37.12	37.68	8.72	8.55	0.33	0.33	0.23	0.23	43.7	43.6	5.13	5.13	-1.5
South	37.56	38.23	10.39	9.95	0.33	0.33	0.22	0.22	43.3	44.2	6.31	6.28	-1.0
West	43.19	42.88	10.61	10.30	0.33	0.32	0.22	0.22	47.6	48.2	6.48	6.44	3.0
CENSUS DIVISION:													
New England	$55.34	$55.96	$11.97	$11.72	0.33	0.32	0.22	0.22	47.3	45.8	$ 7.78	$ 7.63	2.8
Middle Atlantic	43.60	41.57	15.72	14.50	0.27	0.27	0.19	0.19	54.4	55.8	11.68	11.22	2.5
South Atlantic	39.91	40.18	10.93	10.27	0.33	0.33	0.22	0.22	42.0	42.6	6.41	6.17	-1.7
East North Central	37.54	37.75	8.57	8.30	0.33	0.34	0.24	0.25	43.8	43.4	5.14	5.08	0.3
East South Central	17.66	16.68	7.00	6.80	0.35	0.36	0.25	0.25	45.7	45.2	4.33	4.41	-
West North Central	36.31	37.54	8.99	8.99	0.32	0.31	0.21	0.21	43.5	43.8	5.12	5.22	-4.6
West South Central	33.33	35.40	9.32	9.38	0.32	0.33	0.21	0.22	47.4	49.0	6.18	6.70	0.6
Mountain	40.19	38.79	9.17	8.95	0.37	0.36	0.21	0.22	43.9	46.0	5.33	5.63	1.0
Pacific	44.02	44.05	10.92	10.61	0.32	0.31	0.22	0.22	49.4	49.2	6.97	6.77	3.4
AFFILIATION:													
Chain	$36.25	$36.53	$10.70	$10.25	0.31	0.31	0.21	0.21	46.6	47.0	$ 6.96	$ 6.86	0.2
Independent	59.42	58.53	11.82	11.25	0.33	0.34	0.23	0.24	44.4	45.6	7.17	6.99	1.4
LOCATION:													
Center City	$43.00	$43.13	$13.03	$12.36	0.30	0.30	0.21	0.21	52.1	52.8	$ 9.44	$ 9.23	1.0
Suburban	34.41	35.14	8.80	8.48	0.34	0.34	0.23	0.23	44.3	45.2	5.28	5.29	-0.6
Airport	30.70	31.80	9.05	8.77	0.33	0.33	0.21	0.22	41.4	42.9	4.98	5.14	-0.3
Highway	25.77	26.36	8.10	8.06	0.34	0.34	0.23	0.24	41.5	41.3	4.35	4.57	1.1
Resort	53.90	52.75	11.67	11.08	0.33	0.33	0.22	0.22	40.3	40.5	6.35	6.04	0.5
SIZE:													
Under 150 Rooms	$40.40	$39.71	$ 8.47	$ 8.15	0.36	0.36	0.26	0.27	42.7	43.5	$ 4.74	$ 4.67	-2.2
150 - 299 Rooms	33.11	33.82	8.95	8.73	0.34	0.34	0.23	0.23	45.5	46.4	5.66	5.69	-1.2
300 - 600 Rooms	40.89	41.00	11.16	10.68	0.32	0.32	0.22	0.22	44.8	45.4	6.79	6.67	1.1
Over 600 Rooms	45.62	45.34	13.40	12.69	0.30	0.30	0.20	0.20	48.6	48.8	9.29	9.10	2.1
TYPE:													
Hotel	$45.14	$45.20	$11.68	$11.13	0.31	0.31	0.21	0.22	47.1	47.7	$ 7.59	$ 7.45	0.8
Motor Hotel	24.30	24.69	7.77	7.55	0.35	0.35	0.23	0.22	41.6	41.4	4.54	4.48	-1.1
Economy	6.93	6.05	*	*	0.37	0.36	0.23	0.25	39.6	45.0	*	*	*
All Suites	50.26	53.37	12.21	12.25	0.33	0.33	0.25	0.27	43.2	45.1	7.78	7.95	0.2

* Insufficient Response
- No Change

TWELVE MONTH ROOMS REPORT - AS OF JUNE 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	65.4	63.9	58.9	57.2	$ 65.47	$ 62.91	$ 45.06	$ 43.73	$ 14.32	$ 14.09	20.0	20.5
CENSUS REGION:												
Northeast	75.7	71.9	45.1	42.3	$ 97.02	$ 91.88	$ 69.24	$ 66.63	$ 20.97	$ 20.32	20.9	21.4
North Central	62.1	62.3	42.8	43.0	52.38	49.90	39.11	37.16	11.11	10.99	19.3	20.0
South	62.3	60.8	73.5	71.1	60.80	59.11	38.79	38.33	12.84	12.82	19.0	19.5
West	68.1	66.8	53.2	52.0	62.86	60.73	44.99	43.58	13.65	13.43	21.8	22.0
CENSUS DIVISION:												
New England	71.9	69.2	44.5	42.9	$ 78.35	$ 75.55	$ 56.19	$ 54.31	$ 16.30	$ 15.47	20.4	20.0
Middle Atlantic	76.9	72.7	45.2	42.2	102.70	96.88	71.98	69.28	22.29	21.70	21.1	21.8
South Atlantic	68.4	64.9	88.5	85.8	65.40	62.81	37.70	36.61	13.32	13.35	18.5	19.3
East North Central	63.9	63.7	38.5	38.3	54.66	51.03	42.69	39.65	11.56	11.41	18.9	20.1
East South Central	59.4	62.2	45.1	43.6	47.04	45.31	35.66	33.57	8.63	8.29	17.9	17.8
West North Central	59.3	60.2	49.8	50.1	48.67	48.13	33.75	33.59	10.48	10.41	19.9	20.0
West South Central	53.7	54.7	43.4	43.3	53.43	54.03	41.83	42.80	12.36	12.38	20.4	20.0
Mountain	60.5	60.8	47.9	46.8	48.17	46.93	36.41	36.03	11.83	12.10	22.4	23.4
Pacific	70.8	69.0	54.5	53.3	67.38	65.29	46.96	45.38	14.46	14.02	21.6	21.6
AFFILIATION:												
Chain	65.6	64.1	56.2	54.4	$ 63.81	$ 61.50	$ 44.78	$ 43.64	$ 13.83	$ 13.64	19.8	20.3
Independent	64.2	62.7	70.7	69.2	73.44	69.75	46.17	44.09	17.38	16.85	21.1	21.5
LOCATION:												
Center City	65.2	62.8	47.8	45.6	$ 80.79	$ 77.47	$ 57.90	$ 56.41	$ 17.57	$ 17.29	20.7	21.3
Suburban	62.0	62.1	48.9	47.4	55.28	53.82	38.45	37.66	11.29	11.15	19.6	19.8
Airport	68.2	66.9	33.7	33.0	56.02	54.71	44.08	43.45	11.43	11.37	20.0	20.2
Highway	64.0	64.1	69.7	66.5	43.31	42.54	27.55	27.69	9.66	9.44	20.5	20.4
Resort	69.3	65.3	102.4	102.8	79.59	75.86	42.74	40.43	15.33	15.33	18.4	19.3
SIZE:												
Under 150 Rooms	63.3	64.1	64.5	61.9	$ 44.75	$ 43.12	$ 29.99	$ 29.22	$ 11.72	$ 11.15	23.5	23.4
150 - 299 Rooms	62.7	61.9	54.7	52.4	55.21	53.73	36.94	36.33	11.74	11.56	20.2	20.5
300 - 600 Rooms	64.9	62.4	56.7	55.7	71.76	69.31	47.34	45.90	13.87	13.92	19.3	20.0
Over 600 Rooms	72.4	68.6	62.7	61.1	90.06	86.83	56.66	55.12	18.41	18.23	19.9	20.4
TYPE:												
Hotel	66.9	64.2	53.9	53.0	$ 78.22	$ 75.39	$ 52.87	$ 51.18	$ 16.04	$ 15.86	20.2	20.7
Motor Hotel	62.7	63.1	62.8	60.0	47.17	46.09	31.11	30.95	9.81	9.73	19.0	19.4
Economy	64.2	64.5	74.8	71.1	32.06	30.82	21.11	20.13	9.88	9.44	30.3	29.8
All Suites	68.1	64.5	96.1	90.7	74.88	71.66	40.24	39.37	16.15	15.85	19.7	20.3

TWELVE MONTH TREND REPORT - AS OF JUNE 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	JUN	% CHG	JUN	% CHG	JUN	% CHG	JUN	% CHG
TOTAL	7.1	8.1	3.7	9.4	65.4	2.3	58.9	3.0	$ 65.47	4.1	$ 99.46	3.1
CENSUS REGION:												
Northeast	10.0	[illegible]	7.8	9.1	75.7	5.3	45.1	6.6	$ 97.02	5.6	$142.13	4.7
North Central	4.0	5.4	0.7	5.9	62.1	-0.3	42.8	-0.5	52.38	5.0	82.40	3.5
South	4.8	5.6	2.2	7.8	62.3	2.5	73.5	3.4	60.80	2.9	93.33	2.0
West	10.6	11.4	5.2	15.6	68.1	1.9	53.2	2.3	62.86	3.5	95.15	2.8
CENSUS DIVISION:												
New England	6.5	8.3	3.2	9.9	71.9	3.9	44.5	3.7	$ 78.35	3.7	$129.78	2.0
Middle Atlantic	11.0	11.6	9.7	8.9	76.9	5.8	45.2	7.1	102.70	6.0	145.89	5.4
South Atlantic	9.0	10.4	5.4	11.5	68.4	5.4	88.5	3.1	65.40	4.1	101.50	2.9
East North Central	7.3	8.9	3.9	7.8	63.9	0.3	38.5	0.5	54.66	7.1	86.09	5.5
East South Central	-1.6	-2.1	0.2	-3.8	59.4	-4.5	45.1	3.4	47.04	3.8	64.12	4.3
West North Central	-1.6	-0.5	-4.9	2.8	59.3	-1.5	49.8	-0.6	48.67	1.1	76.37	-
West South Central	-3.5	-3.2	-4.4	-2.8	53.7	-1.8	43.4	0.2	53.43	-1.1	80.71	-1.4
Mountain	8.1	4.5	8.4	23.8	60.5	-0.5	47.9	2.4	48.17	2.6	83.18	6.1
Pacific	11.3	13.0	4.3	7.8	70.8	2.6	54.5	2.3	67.38	3.2	98.82	1.7
AFFILIATION:												
Chain	6.7	7.7	3.2	9.4	65.6	2.3	56.2	3.3	$ 63.81	3.8	$ 95.53	2.9
Independent	8.6	9.8	5.6	9.3	64.2	2.4	70.7	2.2	73.44	5.3	118.31	4.1
LOCATION:												
Center City	7.9	8.8	5.2	8.5	65.2	3.8	47.8	4.8	$ 80.79	4.3	$122.04	3.4
Suburban	3.5	5.5	-1.5	5.9	62.0	-0.2	48.9	3.2	55.28	2.7	81.36	0.8
Airport	5.7	6.5	0.4	7.2	68.2	1.9	33.7	2.1	56.02	2.4	85.12	1.6
Highway	1.2	2.2	-2.1	1.0	64.0	-0.2	69.7	4.8	43.31	1.8	58.27	0.8
Resort	12.1	13.6	8.7	14.0	69.3	6.1	102.4	-0.4	79.59	4.9	133.68	3.5
SIZE:												
Under 150 Rooms	3.8	4.1	0.9	6.2	63.3	-1.2	64.5	4.2	$ 44.75	3.8	$ 57.33	3.4
150 - 299 Rooms	3.8	5.3	-0.4	3.4	62.7	1.3	54.7	4.4	55.21	2.8	82.39	1.3
300 - 600 Rooms	7.1	8.6	3.7	9.0	64.9	4.0	56.7	1.8	71.76	3.5	114.26	2.1
Over 600 Rooms	11.2	11.9	7.9	13.5	72.4	5.5	62.7	2.6	90.06	3.7	141.84	3.1
TYPE:												
Hotel	8.3	9.4	4.8	11.6	66.9	4.2	53.9	1.7	$ 78.22	3.8	$125.61	2.7
Motor Hotel	1.5	2.3	-0.6	-1.6	62.7	-0.6	62.8	4.7	47.17	2.3	64.47	1.5
Economy	7.6	7.4	6.5	8.1	64.2	-0.5	74.8	5.2	32.06	4.0	32.88	4.2
All Suites	13.7	17.6	0.7	8.6	68.1	5.6	96.1	6.0	74.88	4.5	99.23	1.0

- No Change

TWELVE-MONTH VARIATION REPORT - AS OF JUNE 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	7.1	8.1	3.7	4.7	1.1	9.4	3.1	4.1	0.3	5.7	0.3	1.6	-1.1
CENSUS REGION:													
Northeast	10.0	11.0	7.8	9.0	4.5	9.1	4.7	5.6	2.4	3.7	0.5	3.2	0.2
North Central	4.0	5.4	0.7	1.9	-2.4	5.9	3.5	5.0	0.3	5.1	2.1	1.1	0.2
South	4.8	5.6	2.2	3.2	-0.2	7.8	2.0	2.9	-1.1	4.1	-1.1	0.2	-2.9
West	10.6	11.4	5.2	5.9	3.0	15.6	2.8	3.5	0.8	10.5	1.4	1.6	-0.3
CENSUS DIVISION:													
New England	6.5	8.3	3.2	4.2	0.6	9.9	2.0	3.7	-1.5	5.0	2.2	5.4	-0.3
Middle Atlantic	11.0	11.6	9.7	11.1	6.2	8.9	5.4	6.0	4.2	3.3	-	2.7	0.3
South Atlantic	9.0	10.4	5.4	6.2	3.6	11.5	2.9	4.1	-0.5	5.2	-1.4	-0.2	-2.1
East North Central	7.3	8.9	3.9	5.3	0.4	7.8	5.5	7.1	1.9	5.5	2.9	1.3	2.2
East South Central	-1.6	-2.1	0.2	3.1	-7.3	-3.8	4.3	3.8	5.8	1.6	4.2	4.1	0.7
West North Central	-1.6	-0.5	-4.9	-4.0	-7.6	2.8	-	1.1	-2.7	4.1	0.9	0.7	-3.1
West South Central	-3.5	-3.2	-4.4	-3.0	-8.0	-2.8	-1.4	-1.1	-4.1	-2.5	-1.8	-0.2	-5.9
Mountain	8.1	4.5	8.4	8.7	7.7	23.8	6.1	2.6	3.3	17.1	1.5	-2.2	-1.0
Pacific	11.3	13.0	4.3	5.2	1.7	7.8	1.7	3.2	0.2	3.5	1.3	3.1	-
AFFILIATION:													
Chain	6.7	7.7	3.2	4.4	0.1	9.4	2.9	3.8	-0.3	5.6	0.1	1.4	-1.6
Independent	8.6	9.8	5.6	5.9	4.6	9.3	4.1	5.3	2.3	6.2	1.5	3.1	0.9
LOCATION:													
Center City	7.9	8.8	5.2	6.3	2.2	8.5	3.4	4.3	0.4	3.4	0.5	1.6	-1.3
Suburban	3.5	5.5	-1.5	0.3	-5.8	5.9	0.8	2.7	-1.6	5.5	0.4	1.3	-2.5
Airport	5.7	6.5	0.4	2.1	-4.1	7.2	1.6	2.4	-2.3	5.3	-5.0	0.5	-3.9
Highway	1.2	2.2	-2.1	-1.3	-4.2	1.0	0.8	1.8	-2.2	0.7	0.5	2.3	-3.1
Resort	12.1	13.6	8.7	8.6	8.9	14.0	3.5	4.9	1.3	5.3	-0.4	-	-0.4
SIZE:													
Under 150 Rooms	3.8	4.1	0.9	1.7	-1.0	6.2	3.4	3.8	2.0	6.3	-1.6	5.1	1.3
150 - 299 Rooms	3.8	5.3	-0.4	0.7	-2.8	3.4	1.3	2.8	-1.0	2.5	-0.2	1.6	-1.5
300 - 600 Rooms	7.1	8.6	3.7	4.8	0.5	9.0	2.1	3.5	-0.2	4.9	-0.1	-0.4	-2.2
Over 600 Rooms	11.2	11.9	7.9	8.7	5.9	13.5	3.1	3.7	0.3	5.3	-0.3	1.0	-1.6
TYPE:													
Hotel	8.3	9.4	4.8	5.7	2.2	11.6	2.7	3.8	0.1	6.3	-0.3	1.1	-1.8
Motor Hotel	1.5	2.3	-0.6	0.5	-3.1	-1.6	1.5	2.3	-0.7	-1.7	0.6	0.8	-0.2
Economy	7.6	7.4	6.5	3.7	15.7	8.1	4.2	4.0	8.0	6.2	5.8	4.7	*
All Suites	13.7	17.6	0.7	2.1	-2.7	8.6	1.0	4.5	-4.7	2.1	-3.3	1.9	-6.3

- No Change

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF JUNE 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$37.57	$37.47	$10.48	$10.06	0.32	0.32	0.22	0.22	46.3	47.0	$ 6.71	$ 6.61	0.7
CENSUS REGION:													
Northeast	$41.48	$40.50	$13.55	$12.79	0.29	0.29	0.20	0.20	50.4	51.6	$ 9.56	$ 9.34	3.8
North Central	35.79	35.69	8.59	8.41	0.33	0.33	0.23	0.23	43.8	43.8	5.16	5.09	-1.0
South	35.08	35.48	10.09	9.69	0.33	0.33	0.22	0.23	44.3	45.3	6.25	6.24	-
West	40.84	40.53	10.30	9.98	0.33	0.33	0.22	0.22	48.5	48.7	6.41	6.31	1.1
CENSUS DIVISION:													
New England	$50.88	$51.67	$11.77	$11.39	0.32	0.32	0.22	0.22	45.8	45.1	$ 7.50	$ 7.23	1.8
Middle Atlantic	38.62	37.08	14.35	13.44	0.28	0.28	0.19	0.19	52.2	54.3	10.48	10.30	4.7
South Atlantic	37.39	37.56	10.59	10.03	0.33	0.33	0.22	0.23	43.1	43.9	6.39	6.22	0.9
East North Central	36.33	35.64	8.50	8.22	0.33	0.34	0.23	0.24	43.6	43.4	5.17	5.04	1.2
East South Central	16.01	15.13	6.64	6.40	0.35	0.36	0.25	0.25	45.2	47.2	4.10	4.33	0.5
West North Central	34.81	35.78	8.76	8.72	0.32	0.32	0.21	0.21	44.2	44.4	5.15	5.17	-4.8
West South Central	32.74	34.14	9.41	9.35	0.33	0.33	0.22	0.22	47.2	48.4	6.17	6.47	-1.8
Mountain	37.60	36.41	8.62	8.58	0.39	0.37	0.23	0.22	46.4	48.4	5.39	5.59	-1.9
Pacific	41.78	41.71	10.68	10.30	0.32	0.32	0.22	0.22	49.5	48.9	6.80	6.59	1.8
AFFILIATION:													
Chain	$34.19	$34.30	$10.17	$ 9.80	0.32	0.32	0.21	0.22	46.6	47.3	$ 6.62	$ 6.55	0.6
Independent	56.15	54.89	11.71	11.10	0.34	0.34	0.23	0.23	45.1	45.8	7.17	6.89	1.2
LOCATION:													
Center City	$39.79	$39.62	$12.08	$11.54	0.30	0.30	0.21	0.21	50.8	51.8	$ 8.56	$ 8.44	1.8
Suburban	32.11	32.62	8.55	8.32	0.35	0.35	0.23	0.23	44.4	45.1	5.21	5.23	-1.7
Airport	30.67	31.40	9.07	8.79	0.33	0.33	0.22	0.22	42.9	44.0	5.26	5.35	-0.5
Highway	26.29	26.89	8.07	8.01	0.35	0.34	0.24	0.23	42.2	42.6	4.48	4.57	-1.0
Resort	51.37	50.69	11.49	10.93	0.34	0.23	0.22	0.22	41.9	42.3	6.40	6.14	2.9
SIZE:													
Under 150 Rooms	$37.39	$36.65	$ 8.15	$ 7.81	0.36	0.36	0.26	0.26	42.5	43.0	$ 4.55	$ 4.47	-2.6
150 - 299 Rooms	30.92	31.23	8.59	8.39	0.34	0.35	0.23	0.23	45.8	46.3	5.50	5.45	-1.2
300 - 600 Rooms	38.95	39.02	10.82	10.42	0.32	0.32	0.22	0.22	45.9	46.5	6.74	6.67	1.3
Over 600 Rooms	43.08	42.93	12.82	12.21	0.30	0.30	0.20	0.20	47.7	48.9	8.62	8.54	3.3
TYPE:													
Hotel	$42.42	$42.38	$11.23	$10.73	0.32	0.32	0.21	0.22	47.1	47.9	$ 7.27	$ 7.15	1.2
Motor Hotel	23.99	24.17	7.67	7.50	0.35	0.35	0.23	0.23	42.6	42.8	4.59	4.57	-1.1
Economy	7.57	7.01	*	*	*	*	*	*	*	*	*	*	*
All Suites	44.39	46.60	11.13	11.45	0.34	0.35	0.25	0.26	45.0	46.5	7.46	7.77	3.7

* Insufficient Response
- No Change

8/29/88 B5058-4

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Certified Public Accountants

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NATIONAL TREND OF BUSINESS
Lodging Industry

A SERVICE TO THE CLIENTS OF LAVENTHOL & HORWATH

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JULY 1987 COMPARED WITH JULY 1986

OCCUPANCIES DECLINE SECOND CONSECUTIVE MONTH

The July occupancy rate of 69.7 percent, represents a 0.3 percent decrease from July of last year, the second straight monthly decrease on a seasonally unadjusted basis. Regionally, only the South reported a rise in the occupancy level compared with July 1986, with an increase of 0.4 percent. The Northeast region reports the highest occupancy with a rate of 75.7 percent. The national year-to-date occupancy level through July, 67.4 percent, is 2.1 percent higher than the comparable rate last year.

The average daily rate for July stands at $61.96, a 1.6 percent increase over July 1986. The Northeast region, continuing to have the highest daily rates, $95.72, posted a decrease of 1.4 percent from the previous July. The year-to-date national daily rate for July is $68.24, 3.8 percent higher than last year.

Total sales for all lodging establishments rose 2.2 percent over last July. Year-to-date sales are up 6.4 percent from the first seven months of 1986.

Food and beverage operations indicated a 0.8 percent rise in the number of covers served for July, although F&B sales per occupied room decreased to $28.86 from $28.94 in July 1986. Average receipt per cover stands at $9.38 for the month, up from $9.21 the comparable period last year.

Please note the geographic regions are as follows:

Census Region:

Zone	States included
Northeast	CT,ME,MA,NH,NJ,NY,PA,RI,VT
North Central	IL,IN,IA,KS,MI,MN,MO,NE,ND,OH, SD,WI
South	AL,AR,DE,DC,FL,GA,KY,LA,MD, MS,NC,OK,SC,TN,TX,VA,WV
West	AK,AZ,CA,CO,HI,ID,MT,NV,NM,OR, UT,WA,WY

Census Division:

New England	CT,ME,MA,NH,RI,VT
Middle Atlantic	NJ,NY,PA
South Atlantic	DC,DE,FL,GA,MD,NC,SC,VA,WV
East North Central	IL,IN,MI,OH,WI
East South Central	AL,MS,TN
West North Central	IA,KS,MN,MO,ND,NE,SD
West South Central	AR,KY,LA,OK,TX
Mountain	AZ,CO,ID,MT,NV,NM,UT,WY
West	AK,CA,HI,OR,WA

	Projections	Actual Last Year
SEPTEMBER 1987	62-64%	63.8%
OCTOBER 1987	66-68%	67.2%
NOVEMBER 1987	58-60%	60.9%

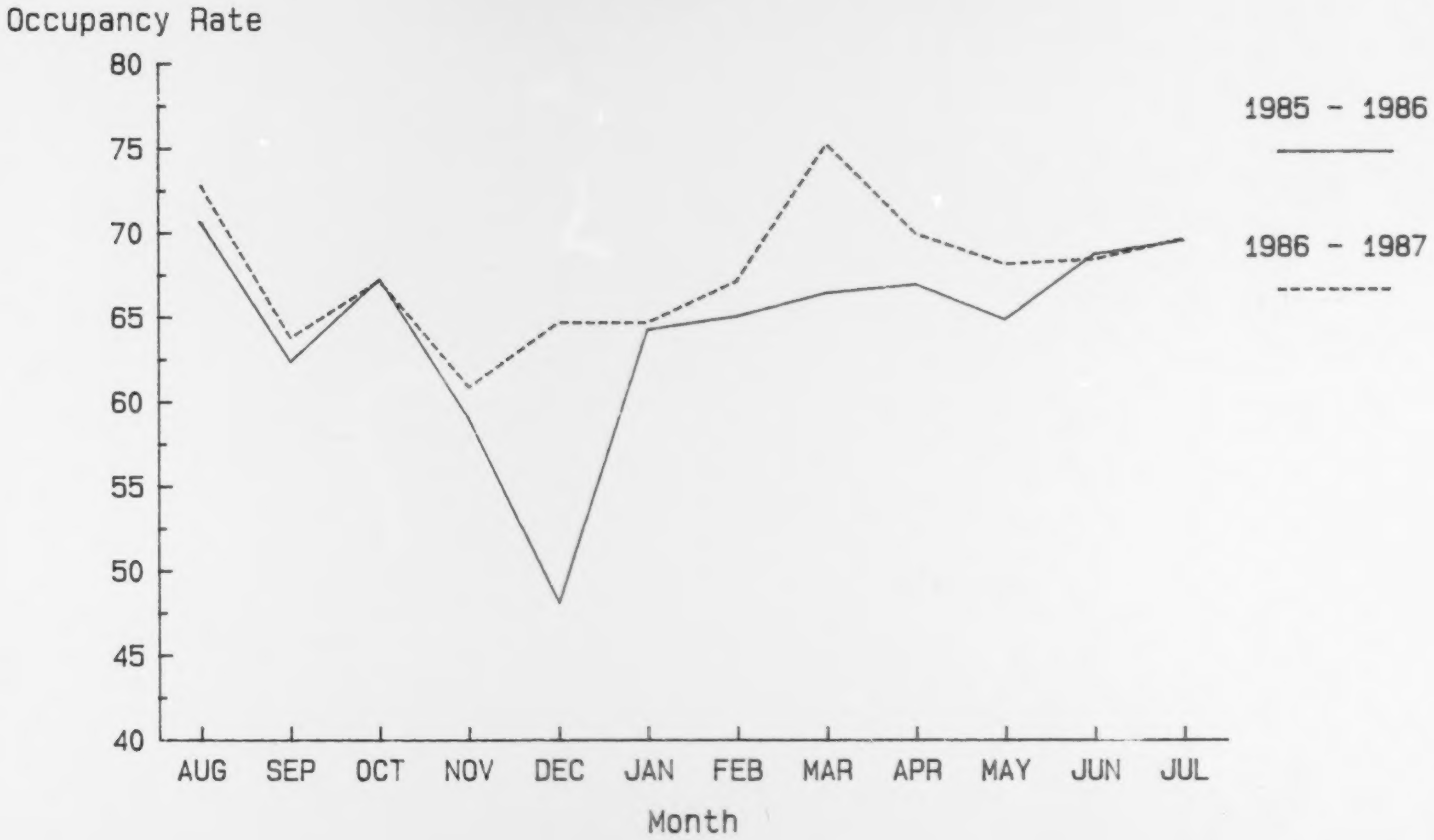
SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

	This Month	Percentage Changes*
TOTAL U.S.A.	66.0%	3.6%
AFFILIATION:		
Chain	66.7	5.0
Independent	62.8	-0.3
CENSUS REGION:		
Northeast	77.2	20.4
North Central	62.1	0.8
South	63.0	4.0
West	69.5	4.2
CENSUS DIVISION:		
New England	72.0	-1.5
Middle Atlantic	79.7	6.4
South Atlantic	68.2	0.3
East North Central	63.1	-1.6
East South Central	64.2	18.2
West North Central	60.7	4.3
West South Central	55.6	7.8
Mountain	55.4	-6.4
West	73.8	5.1
LOCATION:		
Center City	68.3	11.4
Suburban	63.7	3.2
Airport	67.2	2.0
Highway	65.1	2.8
Resort	64.4	-4.6
SIZE:		
Under 150 rooms	62.9	2.9
150 to 299 rooms	62.9	2.9
300 to 600 rooms	67.1	7.9
Over 600 rooms	75.0	6.5
TYPE:		
Hotel	67.8	5.6
Motor Hotel	64.3	3.9
Economy	62.9	-2.5

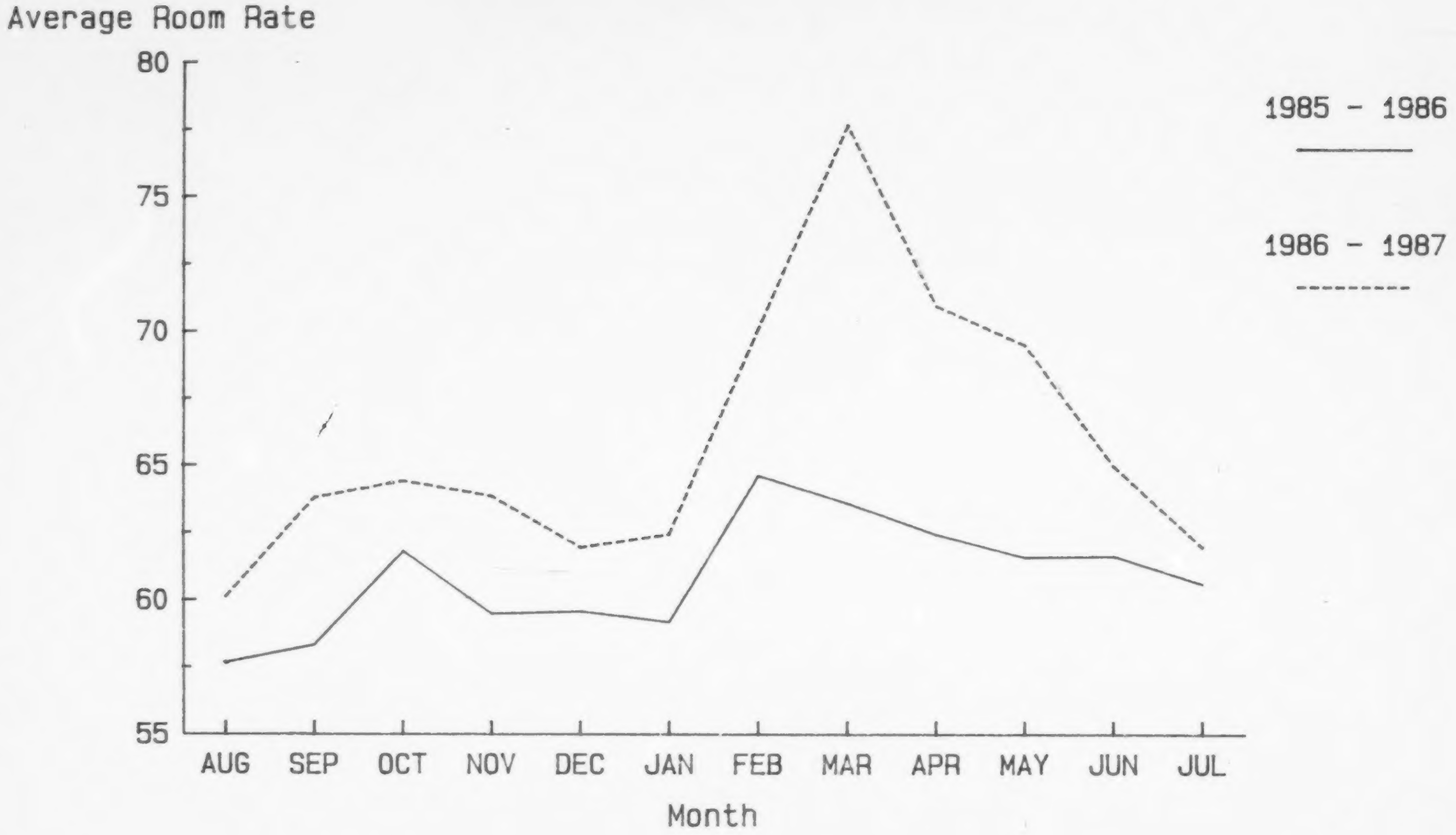
* FROM PREVIOUS MONTH

Mark Lomanno, Director
John Krepelka, Consultant
Research and Development

NATIONAL OCCUPANCY RATE
AUGUST 1985 - JULY 1986
AUGUST 1986 - JULY 1987



NATIONAL AVERAGE ROOM RATE
AUGUST 1985 - JULY 1986
AUGUST 1986 - JULY 1987



ROOMS REPORT - JULY 1987 COMPARED WITH JULY 1986

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	69.7	69.9	80.1	79.1	$ 61.96	$ 60.98	$ 37.70	$ 37.58	$ 14.24	$ 13.94	21.4	21.2
CENSUS REGION:												
Northeast	75.7	77.5	55.5	51.5	$ 95.72	$ 97.07	$ 63.96	$ 66.39	$ 21.10	$ 19.59	21.7	19.9
North Central	69.0	69.5	52.2	50.9	51.50	48.87	35.47	33.78	11.53	11.38	20.3	21.2
South	67.2	66.9	97.2	98.0	54.74	53.73	30.11	29.65	12.95	12.89	21.6	21.9
West	74.9	75.1	78.1	76.3	67.59	64.89	43.40	42.19	12.83	12.64	20.7	21.3
CENSUS DIVISION:												
New England	76.7	74.7	52.9	44.5	$ 81.12	$ 76.24	$ 55.05	$ 55.11	$ 16.93	$ 15.64	20.4	20.9
Middle Atlantic	75.5	78.1	55.9	52.5	98.52	100.78	65.33	67.91	21.82	20.22	21.9	19.8
South Atlantic	71.9	71.1	112.4	115.4	57.41	55.56	28.76	27.68	13.65	13.62	22.1	22.6
East North Central	69.0	69.3	51.7	50.7	53.77	50.01	37.38	34.69	11.99	11.38	20.4	20.9
East South Central	74.3	74.2	35.0	104.2	49.25	48.41	45.77	34.20	8.20	8.31	16.2	16.6
West North Central	69.1	69.9	53.3	51.2	45.69	46.45	31.21	31.67	10.58	11.37	20.0	21.7
West South Central	58.3	59.0	59.7	54.4	49.66	50.51	34.43	36.42	11.98	11.83	21.0	20.8
Mountain	58.8	63.7	58.6	57.2	43.55	43.28	27.16	28.51	12.43	12.67	26.3	26.6
Pacific	79.1	78.2	80.0	78.3	72.21	69.71	44.78	43.41	13.03	12.62	18.9	19.4
AFFILIATION:												
Chain	70.4	70.4	77.3	75.8	$ 60.10	$ 59.54	$ 37.21	$ 37.41	$ 13.55	$ 13.28	20.7	20.5
Independent	66.4	67.2	92.7	93.8	71.92	68.62	39.73	38.29	19.06	18.45	25.8	25.4
LOCATION:												
Center City	67.6	66.9	62.8	58.0	$ 78.18	$ 78.64	$ 51.53	$ 53.49	$ 18.17	$ 17.73	22.3	21.5
Suburban	69.1	71.3	60.4	57.3	53.50	52.16	35.09	34.72	11.20	10.89	19.9	20.0
Airport	69.5	67.6	41.8	39.6	52.67	51.94	40.12	40.06	10.44	10.63	19.1	19.7
Highway	72.8	73.3	102.0	105.2	42.63	41.59	22.59	21.77	8.93	8.54	19.7	20.1
Resort	70.7	71.0	126.9	132.0	70.60	67.57	32.61	31.19	15.12	14.98	22.2	22.4
SIZE:												
Under 150 Rooms	71.5	72.2	78.2	79.5	$ 45.74	$ 44.18	$ 27.30	$ 26.30	$ 12.07	$ 11.73	25.3	25.3
150 - 299 Rooms	68.2	68.2	69.6	71.3	53.18	51.60	33.17	31.90	11.66	11.54	20.8	21.4
300 - 600 Rooms	68.1	67.5	81.0	78.5	67.46	65.54	38.01	37.56	13.05	12.96	19.6	20.0
Over 600 Rooms	72.1	72.9	89.8	86.4	83.84	84.86	46.24	47.63	19.32	18.45	22.4	21.0
TYPE:												
Hotel	68.1	67.1	75.6	72.7	$ 75.09	$ 74.94	$ 44.59	$ 45.45	$ 16.83	$ 16.58	22.4	22.0
Motor Hotel	71.0	72.7	78.8	81.0	47.85	46.78	28.65	27.56	9.38	9.21	18.1	18.3
Economy	76.0	78.3	87.4	88.8	33.95	32.98	20.55	19.78	9.90	9.71	26.4	26.5
All Suites	69.2	67.2	148.7	154.8	68.91	63.80	27.65	26.62	13.66	13.29	20.1	20.5

VARIATION REPORT - JULY 1987 COMPARED WITH JULY 1986

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	2.2	2.4	0.9	2.2	-2.5	5.6	1.4	1.6	-0.3	5.6	2.5	2.2	1.0
CENSUS REGION:													
Northeast	-4.2	-5.1	-2.7	-1.0	-7.0	2.1	-0.4	-1.4	1.7	5.9	9.2	7.7	8.7
North Central	7.3	7.0	6.3	6.7	5.4	15.8	5.7	5.4	3.9	13.4	1.8	1.3	0.4
South	1.7	2.6	-1.6	-0.1	-5.8	4.9	1.0	1.9	-3.7	4.1	0.3	0.5	-1.8
West	8.8	9.0	8.4	8.6	8.0	6.2	4.0	4.2	5.2	7.8	2.8	1.5	2.7
CENSUS DIVISION:													
New England	9.1	8.8	10.5	12.6	4.8	4.8	6.7	6.4	8.5	2.1	6.7	8.2	2.8
Middle Atlantic	-6.2	-7.0	-5.7	-4.2	-9.5	1.7	-1.4	-2.2	-0.3	6.7	9.7	7.9	9.7
South Atlantic	4.3	5.0	1.4	2.7	-2.2	7.7	2.6	3.3	-2.0	6.2	0.9	0.2	-1.4
East North Central	9.3	8.9	8.4	8.7	7.8	17.0	7.9	7.5	5.5	13.9	3.1	5.4	2.4
East South Central	2.4	1.9	3.4	5.1	-1.6	7.9	2.3	1.7	2.0	6.8	-0.8	-1.3	0.9
West North Central	2.5	2.4	1.7	2.4	-0.4	11.1	0.6	0.5	0.2	10.1	-0.3	-6.9	-3.8
West South Central	-4.7	-3.0	-9.2	-7.1	-14.5	-6.4	-3.5	-1.7	-8.5	-5.5	-1.7	1.3	-3.8
Mountain	-5.5	-6.7	-4.9	-2.6	-10.9	8.1	1.9	0.6	2.0	13.6	2.6	-1.9	4.2
Pacific	10.8	11.2	10.0	9.9	10.6	5.3	3.2	3.6	4.9	4.8	3.2	3.2	2.5
AFFILIATION:													
Chain	1.9	1.9	1.2	2.8	-2.8	4.7	0.9	0.9	-0.1	4.7	2.4	2.0	1.0
Independent	3.5	4.7	-0.1	0.3	-1.5	8.4	3.6	4.8	-0.1	9.3	3.7	3.3	2.2
LOCATION:													
Center City	0.6	0.3	-0.5	1.5	-6.3	8.2	-0.3	-0.6	-1.9	7.2	2.5	2.5	1.3
Suburban	2.0	2.2	2.5	5.3	-4.1	-3.7	2.4	2.6	3.5	-2.6	2.9	2.8	2.5
Airport	3.2	4.2	1.4	3.8	-3.7	-1.6	0.4	1.4	-1.8	-4.5	-1.9	-1.8	-4.4
Highway	3.7	3.4	5.6	5.4	6.2	0.7	2.7	2.5	4.3	3.8	5.5	4.6	4.1
Resort	3.9	4.9	0.4	0.1	1.3	8.9	3.5	4.5	-0.8	9.4	2.4	0.9	0.6
SIZE:													
Under 150 Rooms	3.8	4.0	3.6	3.6	2.9	3.1	3.4	3.5	3.1	3.8	2.7	2.9	2.8
150 - 299 Rooms	3.8	4.3	3.5	4.9	0.5	-0.9	2.6	3.1	1.5	-0.6	1.1	1.0	-0.4
300 - 600 Rooms	6.2	6.1	5.6	7.6	0.3	9.4	3.0	2.9	2.4	6.4	0.8	0.7	0.2
Over 600 Rooms	-3.4	-3.3	-6.5	-5.4	-9.9	7.1	-1.3	-1.2	-4.7	9.8	5.5	4.7	3.2
TYPE:													
Hotel	2.3	2.3	1.0	2.3	-2.8	7.5	0.2	0.2	-1.3	5.6	1.7	1.5	0.3
Motor Hotel	1.5	1.6	1.8	2.4	0.2	-1.6	2.1	2.3	3.0	1.4	2.8	1.8	1.3
Economy	0.9	0.9	-13.7	-11.5	-7.5	6.4	3.0	2.9	-8.5	11.5	2.4	2.0	-2.7
All Suites	6.7	9.5	-7.4	-4.7	-12.9	12.2	5.3	8.0	-7.1	9.6	0.2	2.8	-0.6

TREND REPORT JULY 1987 COMPARED WITH JULY 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	JUL	% CHG	JUL	% CHG	JUL	% CHG	JUL	% CHG
TOTAL	2.2	2.4	0.9	5.6	69.7	-0.3	80.1	1.3	$ 61.96	1.6	$ 88.27	1.4
CENSUS REGION:												
Northeast	-4.2	-5.1	-2.7	2.1	75.7	-2.3	55.5	7.8	$ 95.72	-1.4	$131.00	-0.4
North Central	7.3	7.0	6.3	15.8	69.0	-0.7	52.2	2.6	51.50	5.4	76.08	5.7
South	1.7	2.6	-1.6	4.9	67.2	0.4	97.2	-0.8	54.74	1.9	79.83	1.0
West	8.8	9.0	8.4	6.2	74.9	-0.3	78.1	2.4	67.59	4.2	92.05	4.0
CENSUS DIVISION:												
New England	9.1	8.8	10.5	4.8	76.7	2.7	52.9	18.9	$ 81.12	6.4	$122.66	6.7
Middle Atlantic	-6.2	-7.0	-5.7	1.7	75.5	-3.3	55.9	6.5	98.52	-2.2	132.60	-1.4
South Atlantic	4.3	5.0	1.4	7.7	71.9	1.1	112.4	-2.6	57.41	3.3	85.24	2.6
East North Central	9.3	8.9	8.4	17.0	69.0	-0.4	51.7	2.0	53.77	7.5	79.77	7.9
East South Central	2.4	1.9	3.4	7.9	74.3	0.1	35.0	-66.4	49.25	1.7	64.12	2.3
West North Central	2.5	2.4	1.7	11.1	69.1	-1.1	53.3	4.1	46.69	0.5	68.24	0.6
West South Central	-4.7	-3.0	-9.2	-6.4	58.3	-1.2	59.7	9.7	49.66	-1.7	70.04	-3.5
Mountain	-5.5	-6.7	-4.9	8.1	58.8	-7.7	58.6	2.4	43.55	0.6	60.43	1.9
Pacific	10.8	11.2	10.0	5.3	79.1	1.2	80.0	2.2	72.21	3.6	98.13	3.2
AFFILIATION:												
Chain	1.9	1.9	1.2	4.7	70.4	-	77.3	2.0	$ 60.10	0.9	$ 83.59	0.9
Independent	3.5	4.7	-0.1	8.4	66.4	-1.2	92.7	-1.2	71.92	4.8	113.33	3.6
LOCATION:												
Center City	0.6	0.3	-0.5	8.2	67.6	1.0	62.8	8.3	$ 78.18	-0.6	$110.65	-0.3
Suburban	2.0	2.2	2.5	-3.7	69.1	-3.1	60.4	5.4	53.50	2.6	72.25	2.4
Airport	3.2	4.2	1.4	-1.6	69.5	2.8	41.8	5.6	52.67	1.4	76.70	0.4
Highway	3.7	3.4	5.6	0.7	72.8	-0.7	102.0	-3.0	42.63	2.5	53.71	2.7
Resort	3.9	4.9	0.4	8.9	70.7	-0.4	126.9	-3.9	70.60	4.5	112.44	3.5
SIZE:												
Under 150 Rooms	3.8	4.0	3.6	3.1	71.5	-1.0	78.2	-1.6	$ 45.74	3.5	$ 57.35	3.4
150 - 299 Rooms	3.8	4.3	3.5	-0.9	68.2	-	69.6	-2.4	53.18	3.1	75.47	2.6
300 - 600 Rooms	6.2	6.1	5.6	9.4	68.1	0.9	81.0	3.2	67.46	2.9	99.89	3.0
Over 600 Rooms	-3.4	-3.3	-6.5	7.1	72.1	-1.1	89.8	3.9	83.84	-1.2	123.13	-1.3
TYPE:												
Hotel	2.3	2.3	1.0	7.5	68.1	1.5	75.6	4.0	$ 75.09	0.2	$113.49	0.2
Motor Hotel	1.5	1.6	1.8	-1.6	71.0	-2.3	78.8	-2.7	47.85	2.3	62.97	2.1
Economy	0.9	0.9	-13.7	6.4	76.0	-2.9	87.4	-1.6	33.95	2.9	34.89	3.0
All Suites	6.7	9.5	-7.4	12.2	69.2	3.0	148.7	-3.9	68.91	8.0	85.62	5.3

FOOD AND BEVERAGE REPORT - JULY 1987 COMPARED WITH JULY 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$28.86	$28.94	$ 9.38	$ 9.21	0.34	0.34	0.22	0.22	56.5	55.3	$ 7.26	$ 7.15	0.8
CENSUS REGION:													
Northeast	$31.21	$30.68	$12.23	$11.96	0.33	0.30	0.21	0.20	62.7	58.3	$ 10.41	$ 9.62	-3.7
North Central	27.11	26.10	8.28	7.84	0.35	0.36	0.22	0.23	52.0	54.3	5.96	5.95	1.8
South	26.77	27.79	8.67	8.67	0.35	0.35	0.23	0.23	55.7	54.6	6.78	6.81	1.6
West	36.18	34.38	9.94	9.49	0.34	0.33	0.22	0.24	54.5	53.8	6.38	6.36	2.1
CENSUS DIVISION:													
New England	$43.28	$39.89	$11.54	$10.95	0.34	0.35	0.22	0.21	53.2	55.2	$ 8.01	$ 8.09	5.5
Middle Atlantic	29.04	29.14	12.41	12.20	0.32	0.29	0.21	0.20	65.2	59.0	11.04	9.98	-5.9
South Atlantic	28.47	29.05	9.32	9.28	0.35	0.35	0.23	0.24	56.6	56.5	7.34	7.39	3.8
East North Central	27.26	25.84	8.24	7.73	0.35	0.36	0.23	0.25	51.6	53.7	5.96	5.92	3.2
East South Central	13.26	13.00	6.70	5.73	0.36	0.36	0.24	0.25	44.8	45.6	3.92	3.60	-3.8
West North Central	26.76	26.70	8.35	8.08	0.34	0.34	0.20	0.20	52.8	55.4	5.96	6.02	-1.3
West South Central	25.10	27.43	7.32	7.69	0.34	0.35	0.21	0.21	54.3	50.9	5.68	5.80	-2.7
Mountain	23.00	22.54	9.14	8.63	0.36	0.36	0.25	0.26	63.1	62.2	7.90	7.58	-8.1
Pacific	38.48	36.69	10.02	9.58	0.33	0.32	0.22	0.23	50.7	49.9	5.89	5.91	3.2
AFFILIATION:													
Chain	$25.37	$25.40	$ 8.99	$ 8.83	0.34	0.33	0.22	0.22	56.3	55.7	$ 7.06	$ 7.03	2.3
Independent	49.54	49.57	10.82	10.52	0.36	0.35	0.23	0.23	57.1	54.0	8.17	7.66	-4.4
LOCATION:													
Center City	$30.12	$30.71	$11.00	$10.77	0.33	0.32	0.22	0.23	63.2	60.4	$ 9.46	$ 9.12	-1.0
Suburban	23.85	23.05	7.72	7.46	0.36	0.36	0.23	0.23	54.6	55.4	6.01	6.15	4.3
Airport	25.50	25.97	8.56	8.21	0.34	0.35	0.21	0.22	48.1	49.0	5.69	5.69	-1.1
Highway	18.74	17.96	7.11	6.90	0.36	0.35	0.25	0.24	47.1	46.6	4.05	3.93	3.5
Resort	39.12	39.44	9.57	9.54	0.35	0.34	0.22	0.22	52.1	51.3	6.47	6.45	1.1
SIZE:													
Under 150 Rooms	$33.70	$32.69	$ 6.63	$ 7.05	0.38	0.38	0.27	0.27	48.5	48.0	$ 3.88	$ 4.28	10.2
150 - 299 Rooms	24.53	24.16	8.14	7.93	0.36	0.36	0.23	0.24	54.5	55.2	6.46	6.48	1.6
300 - 600 Rooms	28.55	27.88	9.37	8.91	0.34	0.34	0.23	0.22	54.6	55.1	6.83	6.73	2.8
Over 600 Rooms	32.67	34.28	11.78	11.54	0.32	0.31	0.20	0.20	61.8	57.2	10.04	9.29	-5.5
TYPE:													
Hotel	$33.07	$33.51	$10.33	$10.17	0.34	0.33	0.22	0.22	58.7	57.2	$ 8.33	$ 8.22	1.5
Motor Hotel	19.72	19.15	6.74	6.63	0.36	0.36	0.24	0.24	47.5	48.1	4.34	4.38	0.5
Economy	4.41	4.82	*	*	0.40	0.33	*	*	35.8	35.9	*	*	*
All Suites	29.84	32.11	11.00	9.78	0.38	0.38	0.24	0.26	61.4	57.0	10.86	9.04	-18.5

* Insufficient Response

YEAR TO DATE ROOMS REPORT - AS OF JULY 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	67.4	66.0	61.8	59.8	$ 68.24	$ 65.72	$ 45.82	$ 44.72	$ 14.88	$ 14.58	19.9	20.2
CENSUS REGION:												
Northeast	73.4	71.3	43.9	40.3	$101.94	$ 97.66	$ 72.96	$ 71.53	$ 22.86	$ 21.63	21.9	21.6
North Central	61.6	61.6	41.1	40.6	53.75	51.42	40.15	38.54	11.67	11.53	19.6	20.4
South	66.7	65.3	78.8	76.7	63.99	61.94	39.43	38.74	13.10	13.08	18.3	18.9
West	69.5	67.6	52.8	50.8	65.96	63.40	46.78	45.36	14.21	13.99	21.3	21.9
CENSUS DIVISION:												
New England	66.8	65.4	43.0	38.9	$ 78.88	$ 75.87	$ 57.52	$ 56.47	$ 17.93	$ 16.42	22.4	21.5
Middle Atlantic	75.0	72.8	44.1	40.6	106.96	102.39	75.24	73.78	23.86	22.68	21.8	21.6
South Atlantic	72.8	70.3	91.8	90.3	68.96	65.82	38.78	37.29	13.56	13.47	17.9	18.6
East North Central	63.1	62.7	38.5	37.6	55.89	52.50	42.96	40.51	12.16	11.89	19.5	20.5
East South Central	57.7	60.6	39.8	47.7	47.68	45.33	39.14	33.47	9.06	8.77	18.4	18.6
West North Central	58.8	59.5	46.6	46.7	49.47	49.32	34.60	34.78	10.78	10.91	19.9	20.2
West South Central	56.3	56.9	45.9	42.8	53.70	54.65	41.62	43.80	12.24	12.48	19.9	19.7
Mountain	60.2	61.0	46.2	46.1	50.24	48.36	37.72	36.88	12.05	12.44	22.2	23.6
Pacific	72.4	69.8	54.2	51.9	70.06	67.79	48.61	47.17	15.09	14.63	21.0	21.4
AFFILIATION:												
Chain	67.7	66.3	59.4	57.0	$ 66.11	$ 63.85	$ 45.10	$ 44.25	$ 14.30	$ 14.04	19.7	20.1
Independent	66.1	64.8	72.5	72.4	78.44	74.69	48.79	46.62	18.35	17.82	20.6	21.0
LOCATION:												
Center City	65.8	63.5	48.1	44.7	$ 83.38	$ 80.77	$ 59.55	$ 59.09	$ 18.66	$ 18.32	21.3	21.6
Suburban	63.9	63.6	50.0	48.7	57.00	55.30	39.11	38.06	11.67	11.55	19.3	19.6
Airport	70.3	68.6	33.6	31.8	56.53	55.34	44.09	44.06	11.42	11.28	19.5	19.8
Highway	66.9	66.9	74.6	72.1	44.48	43.55	27.14	27.15	9.74	9.42	20.5	20.5
Resort	72.6	70.5	106.1	105.8	85.14	79.99	44.34	41.71	15.48	15.22	17.1	17.8
SIZE:												
Under 150 Rooms	64.9	65.5	64.0	61.9	$ 46.93	$ 45.11	$ 31.18	$ 30.33	$ 12.35	$ 11.87	23.4	23.5
150 - 299 Rooms	65.0	63.9	57.0	55.0	57.57	56.06	37.89	37.38	12.21	12.03	19.9	20.2
300 - 600 Rooms	67.2	64.7	61.7	60.3	74.31	71.54	47.58	46.16	14.07	14.12	18.8	19.6
Over 600 Rooms	73.5	71.4	65.6	62.9	92.56	89.04	57.51	56.23	19.28	18.63	20.1	20.2
TYPE:												
Hotel	68.2	65.9	56.4	54.6	$ 81.73	$ 79.02	$ 54.07	$ 52.82	$ 16.88	$ 16.59	20.2	20.5
Motor Hotel	65.5	65.8	64.4	62.0	48.01	46.83	31.38	31.09	9.89	9.72	18.6	18.9
Economy	66.6	67.4	77.6	76.1	33.30	32.00	21.15	20.09	9.72	9.18	27.6	27.0
All Suites	71.5	67.8	112.0	111.3	77.68	73.77	39.04	37.66	15.03	15.12	17.7	18.8

YEAR TO DATE VARIATION REPORT - AS OF JULY 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	6.4	7.5	3.1	4.2	-	8.9	2.8	3.8	-0.2	5.8	0.2	2.1	-1.0
CENSUS REGION:													
Northeast	7.0	7.1	6.4	7.8	2.7	7.6	4.2	4.4	3.6	4.7	2.6	5.7	3.4
North Central	4.0	5.7	0.4	1.5	-2.6	7.1	2.9	4.5	-1.0	5.4	1.0	1.2	-0.8
South	4.7	5.7	1.1	2.3	-2.1	9.5	2.3	3.3	-2.2	6.4	-1.6	0.2	-3.2
West	11.0	12.7	6.4	7.0	4.3	10.2	2.4	4.0	1.0	5.9	0.7	1.6	-1.3
CENSUS DIVISION:													
New England	5.2	6.9	2.8	3.7	0.5	2.5	2.3	4.0	-0.2	-0.7	4.4	9.2	1.9
Middle Atlantic	7.3	7.2	7.4	9.0	3.3	8.7	4.6	4.5	4.7	5.5	2.3	5.2	3.8
South Atlantic	7.7	9.1	3.6	4.6	0.9	12.2	3.5	4.8	-1.0	7.7	-0.7	0.7	-1.7
East North Central	7.0	8.8	3.3	4.4	0.3	8.4	4.7	6.5	0.2	5.3	2.0	2.3	1.1
East South Central	-0.9	-0.9	-0.5	2.1	-8.2	-5.4	5.1	5.2	4.6	-1.2	4.4	3.3	3.7
West North Central	-2.0	-0.7	-5.1	-3.9	-8.4	3.6	-1.0	0.3	-3.2	4.6	-0.6	-1.2	-4.2
West South Central	-3.4	-2.7	-5.7	-4.0	-10.3	-0.9	-2.5	-1.7	-6.6	-1.8	-5.0	-1.9	-8.1
Mountain	4.5	3.3	5.2	6.8	0.7	14.5	5.1	3.9	3.3	11.3	-1.4	-3.1	-2.0
Pacific	12.4	14.6	6.6	7.1	5.2	8.9	1.3	3.3	0.4	4.1	1.3	3.1	-1.0
AFFILIATION:													
Chain	5.9	7.1	2.5	4.0	-1.3	7.6	2.4	3.5	-0.7	4.5	-	1.9	-1.1
Independent	8.2	9.1	4.9	5.2	4.1	12.9	4.1	5.0	1.0	10.3	0.9	3.0	-0.4
LOCATION:													
Center City	6.6	7.3	4.1	5.5	0.3	8.7	2.5	3.2	-0.3	4.1	0.7	1.9	-1.0
Suburban	5.2	6.7	0.6	2.7	-4.5	9.1	1.6	3.1	-1.5	6.7	-0.1	1.0	-3.1
Airport	6.0	7.9	0.7	2.5	-3.9	9.8	0.3	2.2	-3.0	7.4	-6.9	1.2	-4.8
Highway	2.1	3.1	-1.0	0.5	-5.3	-1.0	1.1	2.1	-1.7	-0.5	1.4	3.4	-1.9
Resort	9.0	10.8	5.1	5.1	5.2	11.1	4.8	6.4	1.7	7.6	0.9	1.7	1.4
SIZE:													
Under 150 Rooms	4.6	5.1	1.5	2.2	-0.6	7.1	3.6	4.0	1.8	6.1	-5.8	4.0	0.3
150 - 299 Rooms	4.5	6.3	0.1	1.4	-3.2	3.5	0.9	2.7	-2.1	1.7	-1.2	1.5	-3.7
300 - 600 Rooms	8.1	9.5	4.5	5.5	1.5	12.1	2.6	3.9	-0.1	7.4	-0.5	-0.4	-2.0
Over 600 Rooms	6.9	7.7	4.3	5.5	1.1	9.8	3.1	4.0	0.4	6.0	2.4	3.5	1.3
TYPE:													
Hotel	7.1	8.3	3.9	5.0	0.9	11.1	2.3	3.4	-0.3	7.0	-0.2	1.7	-1.3
Motor Hotel	2.4	3.4	-0.4	0.9	-3.9	-2.1	1.4	2.5	-1.2	-2.5	0.7	1.7	-0.2
Economy	5.6	5.3	7.5	5.0	16.8	8.4	4.4	4.1	12.1	9.2	4.8	5.9	6.6
All Suites	12.6	16.2	0.2	1.8	-3.1	10.6	2.1	5.3	-4.9	4.1	-4.9	-0.6	-7.4

- No Change

YEAR TO DATE TREND REPORT - AS OF JULY 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	JUL	% CHG	JUL	% CHG	JUL	% CHG	JUL	% CHG
TOTAL	6.4	7.5	3.1	8.9	67.4	2.1	61.8	3.3	$ 68.24	3.8	$103.10	2.8
CENSUS REGION:												
Northeast	7.0	7.1	6.4	7.6	73.4	2.9	43.9	8.9	$101.94	4.4	$150.61	4.2
North Central	4.0	5.7	0.4	7.1	61.6	-	41.1	1.2	53.75	4.5	85.80	2.9
South	4.7	5.7	1.1	9.5	66.7	2.1	78.8	2.7	63.99	3.3	97.41	2.3
West	11.0	12.7	6.4	10.2	69.5	2.8	52.8	3.9	65.96	4.0	97.45	2.4
CENSUS DIVISION:												
New England	5.2	6.9	2.8	2.5	66.8	2.1	43.0	10.5	$ 78.88	4.0	$133.51	2.3
Middle Atlantic	7.3	7.2	7.4	8.3	75.0	3.0	44.1	8.6	106.96	4.5	154.33	4.6
South Atlantic	7.7	9.1	3.6	12.2	72.8	3.6	91.8	1.7	68.96	4.8	106.01	3.5
East North Central	7.0	8.8	3.3	8.4	63.1	0.6	38.5	2.4	55.89	6.5	88.58	4.7
East South Central	-0.9	-0.9	-0.5	-5.4	57.7	-4.8	39.8	-16.6	47.68	5.2	65.19	5.1
West North Central	-2.0	-0.7	-5.1	3.6	58.8	-1.2	46.6	-0.2	49.47	0.3	80.23	-1.0
West South Central	-3.4	-2.7	-5.7	-0.9	56.3	-1.1	45.9	7.2	53.70	-1.7	79.88	-2.5
Mountain	4.5	3.3	5.2	14.5	60.2	-1.3	46.2	0.2	50.24	3.9	78.32	5.1
Pacific	12.4	14.6	6.6	8.9	72.4	3.7	54.2	4.4	70.06	3.3	102.45	1.3
AFFILIATION:												
Chain	5.9	7.1	2.5	7.6	67.7	2.1	59.4	4.2	66.11	3.5	$ 97.87	2.4
Independent	8.2	9.1	4.9	12.9	66.1	2.0	72.5	0.1	78.44	5.0	128.14	4.1
LOCATION:												
Center City	6.6	7.3	4.1	8.7	65.8	3.6	48.1	7.6	$ 83.38	3.2	$127.10	2.5
Suburban	5.2	6.7	0.6	9.1	63.9	0.5	50.0	2.7	57.00	3.1	82.66	1.6
Airport	6.0	7.9	0.7	9.8	70.3	2.5	33.6	5.7	56.53	2.2	84.45	0.3
Highway	2.1	3.1	-1.0	-1.0	66.9	-	74.6	3.5	44.48	2.1	59.20	1.1
Resort	9.0	10.8	5.1	11.1	72.6	3.0	106.1	0.3	85.14	6.4	138.80	4.8
SIZE:												
Under 150 Rooms	4.6	5.1	1.5	7.1	64.9	-0.9	64.0	3.4	$ 46.93	4.0	$ 59.81	3.6
150 - 299 Rooms	4.5	6.3	0.1	3.5	65.0	1.7	57.0	3.6	57.57	2.7	85.70	0.9
300 - 600 Rooms	8.1	9.5	4.5	12.1	67.2	3.9	61.7	2.3	74.31	3.9	118.34	2.6
Over 600 Rooms	6.9	7.7	4.3	9.8	73.5	2.9	65.6	4.3	92.56	4.0	143.45	3.1
TYPE:												
Hotel	7.1	8.3	3.9	11.1	68.2	3.5	56.4	3.3	$ 81.73	3.4	$130.52	2.3
Motor Hotel	2.4	3.4	-0.4	-2.1	65.5	-0.5	64.4	3.9	48.01	2.5	64.83	1.4
Economy	5.6	5.3	7.5	8.4	66.6	-1.2	77.6	2.0	33.30	4.1	34.38	4.4
All Suites	12.6	16.2	0.2	10.6	71.5	5.5	112.0	0.6	77.68	5.3	102.59	2.1

- No Change

YEAR TO DATE FOOD AND BEVERAGE REPORT - AS OF JULY 1987

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$38.56	$38.64	$10.78	$10.33	0.32	0.32	0.22	0.22	47.2	47.6	$ 7.04	$ 6.91	0.2
CENSUS REGION:													
Northeast	$43.81	$42.27	$14.52	$13.60	0.29	0.29	0.20	0.20	53.8	54.1	$ 10.72	$ 10.29	1.8
North Central	35.80	36.15	8.62	8.43	0.33	0.33	0.23	0.23	44.8	44.7	5.24	5.23	-0.9
South	35.92	36.71	10.17	9.80	0.33	0.33	0.22	0.22	44.8	45.4	6.41	6.37	-1.0
West	42.58	42.15	10.77	10.37	0.33	0.32	0.22	0.22	47.6	48.5	6.61	6.55	2.1
CENSUS DIVISION:													
New England	$53.97	$54.10	$11.92	$11.64	0.33	0.33	0.22	0.22	47.8	46.6	$ 7.80	$ 7.68	3.1
Middle Atlantic	41.61	39.73	15.30	14.18	0.28	0.27	0.19	0.19	55.5	56.2	11.59	11.04	1.4
South Atlantic	38.27	38.65	10.71	10.15	0.33	0.33	0.22	0.23	43.8	44.2	6.57	6.36	-1.0
East North Central	36.16	36.10	8.48	8.18	0.34	0.34	0.24	0.25	44.9	44.6	5.25	5.17	0.8
East South Central	16.43	15.71	6.92	6.52	0.36	0.36	0.25	0.25	45.5	45.3	4.22	4.19	-1.0
West North Central	35.09	36.2[illegible]	8.88	8.88	0.32	0.31	0.21	0.21	44.5	45.0	5.22	5.[illegible]3	-3.9
West South Central	31.82	34.06	9.05	9.18	0.32	0.33	0.21	0.22	48.2	48.9	6.16	6.[illegible]7	-0.8
Mountain	37.42	36.23	9.01	8.73	0.37	0.36	0.21	0.23	45.3	47.5	5.38	5.64	-0.6
Pacific	43.89	43.71	11.11	10.70	0.32	0.31	0.22	0.22	48.5	48.9	7.05	6.86	2.7
AFFILIATION:													
Chain	$34.83	$35.06	$10.51	$10.08	0.32	0.31	0.22	0.22	47.6	47.9	$ 6.97	$ 6.86	0.2
Independent	57.85	57.25	11.77	11.25	0.34	0.34	0.23	0.23	45.6	46.4	7.36	7.14	0.5
LOCATION:													
Center City	$41.56	$41.69	$12.75	$12.10	0.30	0.30	0.22	0.22	52.9	53.4	$ 9.33	$ 9.08	0.4
Suburban	32.78	33.28	8.70	8.39	0.34	0.34	0.23	0.23	45.6	46.5	5.40	5.42	-0.1
Airport	30.22	31.16	9.06	8.76	0.33	0.33	0.21	0.21	42.7	44.1	5.12	5.25	-0.4
Highway	24.72	25.16	7.96	7.90	0.34	0.34	0.23	0.24	42.4	42.0	4.36	4.53	1.5
Resort	52.19	51.32	11.48	10.99	0.33	0.33	0.22	0.22	41.4	41.4	6.44	6.14	0.1
SIZE:													
Under 150 Rooms	$38.98	$38.28	$ 8.18	$ 8.03	0.36	0.36	0.26	0.27	43.9	44.5	$ 4.65	$ 4.69	-0.1
150 - 299 Rooms	31.76	32.43	8.86	8.64	0.34	0.34	0.23	0.23	46.5	47.4	5.74	5.78	-1.2
300 - 600 Rooms	39.75	39.79	11.07	10.58	0.32	0.32	0.22	0.22	45.8	46.3	6.87	6.71	0.9
Over 600 Rooms	44.01	43.85	13.15	12.47	0.30	0.30	0.20	0.20	49.8	49.7	9.32	9.05	1.0
TYPE:													
Hotel	$43.75	$43.87	$11.56	$11.04	0.32	0.31	0.21	0.22	48.2	48.6	$ 7.67	$ 7.52	0.6
Motor Hotel	23.72	24.01	7.64	7.44	0.35	0.35	0.23	0.22	42.5	42.5	4.54	4.50	-1.0
Economy	6.41	5.72	*	*	0.39	0.36	0.24	0.25	38.7	43.2	*	*	*
All Suites	43.87	46.15	11.77	11.70	0.34	0.34	0.25	0.27	44.9	46.4	7.80	7.87	-1.2

* Insufficient Response

TWELVE MONTH ROOMS REPORT - AS OF JULY 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	65.4	64.1	59.5	57.6	$ 65.72	$ 63.30	$ 44.98	$ 43.82	$ 14.43	$ 14.18	20.1	20.5
CENSUS REGION:												
Northeast	75.5	72.6	45.1	42.0	$ 97.86	$ 93.39	$ 69.71	$ 67.83	$ 21.24	$ 20.41	21.1	21.2
North Central	62.0	62.3	42.6	42.7	52.73	50.18	39.35	37.37	11.31	11.17	19.5	20.2
South	62.6	61.2	74.8	72.5	60.93	59.26	38.47	38.02	12.91	12.90	19.1	19.6
West	68.0	66.6	52.6	51.1	63.45	61.21	45.44	44.07	13.81	13.54	21.7	21.9
CENSUS DIVISION:												
New England	71.5	69.3	43.9	41.8	$ 78.95	$ 75.95	$ 56.86	$ 55.03	$ 16.47	$ 15.63	20.4	20.1
Middle Atlantic	76.7	73.6	45.4	42.1	103.19	98.29	72.25	70.38	22.49	21.66	21.2	21.5
South Atlantic	68.4	65.1	89.0	86.8	65.33	62.75	37.37	36.26	13.40	13.43	18.7	19.5
East North Central	63.9	63.7	38.9	38.6	55.04	51.29	42.67	39.62	11.73	11.54	19.1	20.3
East South Central	59.3	61.9	40.3	43.2	47.01	45.32	36.85	33.98	8.62	8.37	17.9	17.9
West North Central	59.0	60.1	48.8	49.4	48.82	48.36	34.05	33.94	10.67	10.64	20.1	20.2
West South Central	53.8	55.0	43.8	43.1	53.38	54.13	41.74	43.02	12.34	12.38	20.3	20.0
Mountain	59.7	60.5	47.5	46.8	47.96	46.60	36.12	35.61	11.95	12.07	22.8	23.6
Pacific	70.[illegible]	6[illegible].9	53.8	52.2	68.00	65.87	47.50	46.01	14.61	14.17	21.4	21.4
AFFILIATION:												
Chain	65.7	64.3	57.1	55.0	$ 64.04	$ 61.87	$ 44.61	$ 43.67	$ 13.90	$ 13.70	19.9	20.3
Independent	64.2	62.9	70.1	69.1	73.93	70.31	46.47	44.43	17.75	17.19	21.4	21.8
LOCATION:												
Center City	65.3	63.3	48.1	45.5	$ 81.01	$ 78.09	$ 57.95	$ 56.90	$ 17.72	$ 17.39	20.9	21.2
Suburban	62.1	62.3	48.7	47.1	55.57	54.02	38.63	37.84	11.43	11.28	19.6	19.9
Airport	68.3	67.1	33.5	32.6	56.28	54.86	44.26	43.61	11.51	11.41	20.0	20.2
Highway	63.9	64.0	71.0	68.4	43.33	42.56	27.33	27.35	9.69	9.46	20.6	20.6
Resort	68.9	65.5	103.5	104.0	79.52	75.72	42.29	40.10	15.36	15.34	18.5	19.3
SIZE:												
Under 150 Rooms	63.2	64.0	63.8	61.7	$ 45.03	$ 43.36	$ 30.17	$ 29.36	$ 11.89	$ 11.39	23.7	23.7
150 - 299 Rooms	62.6	61.9	55.0	53.0	55.46	53.99	37.02	36.42	11.82	11.65	20.2	20.5
300 - 600 Rooms	65.0	62.8	57.7	56.4	72.06	69.62	47.21	45.90	13.94	13.95	19.3	20.0
Over 600 Rooms	72.3	69.2	63.6	61.6	89.83	86.93	56.33	55.15	18.56	18.24	20.1	20.3
TYPE:												
Hotel	67.0	64.5	54.5	53.2	$ 78.65	$ 76.09	$ 52.88	$ 51.51	$ 16.26	$ 16.05	20.3	20.7
Motor Hotel	62.6	63.1	62.2	59.9	47.29	46.23	31.26	31.01	9.81	9.69	19.0	19.3
Economy	64.3	64.8	74.9	72.1	32.30	31.08	21.25	20.28	9.94	9.53	29.7	29.3
All Suites	67.9	64.4	102.5	98.2	74.24	70.37	38.72	37.71	15.54	15.36	19.4	20.2

* Insufficient Response

TWELVE-MONTH VARIATION REPORT - AS OF JULY 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	6.6	7.6	3.4	4.4	0.9	9.0	2.9	3.8	0.2	5.7	0.6	1.8	-1.0
CENSUS REGION:													
Northeast	8.1	8.7	6.7	8.0	3.5	7.8	4.3	4.8	2.8	3.9	1.6	4.1	1.5
North Central	4.2	5.5	1.0	2.0	-1.9	6.5	3.7	5.1	0.5	5.6	2.2	1.3	0.3
South	4.4	5.3	1.7	2.6	-0.7	7.6	2.0	2.8	-1.5	4.3	-1.2	0.1	-2.9
West	10.9	11.8	5.5	6.2	3.6	15.1	2.8	3.7	1.0	10.3	1.6	2.0	-0.5
CENSUS DIVISION:													
New England	6.3	8.0	3.3	4.2	0.9	8.0	2.3	3.9	-0.9	3.5	2.5	5.4	0.3
Middle Atlantic	8.6	8.8	8.1	9.5	4.5	7.7	4.7	5.0	4.2	3.9	1.4	3.8	1.9
South Atlantic	8.6	9.9	5.0	5.7	3.2	11.2	2.9	4.1	-0.7	5.5	-1.4	-0.2	-2.2
East North Central	7.6	9.2	4.2	5.5	1.2	8.6	5.7	7.3	2.1	6.2	2.8	1.6	2.3
East South Central	-1.9	-2.3	-0.3	2.8	-8.5	-3.0	4.2	3.7	5.0	2.0	3.8	3.0	1.8
West North Central	-1.8	-0.8	-4.9	-3.9	-7.6	3.0	-0.1	1.0	-2.4	4.8	1.2	0.3	-2.7
West South Central	-4.3	-3.8	-5.6	-4.2	-9.3	-3.7	-1.9	-1.4	-4.8	-2.9	-2.0	-0.3	-5.9
Mountain	7.9	4.3	8.3	8.4	7.9	24.1	6.5	2.9	3.7	18.4	2.6	-1.0	-0.5
Pacific	11.6	13.5	4.9	5.6	2.5	7.3	1.5	3.2	0.4	3.2	1.1	3.1	-0.4
AFFILIATION:													
Chain	6.3	7.2	3.0	4.2	-	8.9	2.7	3.5	-0.2	5.5	0.3	1.5	-1.3
Independent	7.9	9.1	4.8	5.1	3.9	9.4	4.0	5.1	1.8	6.9	1.7	3.3	0.7
LOCATION:													
Center City	6.8	7.6	4.3	5.4	1.2	7.7	3.0	3.7	0.3	3.3	0.9	1.9	-0.9
Suburban	3.9	5.5	-0.7	1.2	-5.1	6.9	1.3	2.9	-0.9	6.2	0.6	1.3	-2.3
Airport	6.2	7.3	0.7	2.3	-3.6	7.3	1.5	2.6	-2.0	5.6	-4.6	0.9	-3.6
Highway	1.4	2.3	-1.6	-0.8	-3.9	0.3	0.9	1.8	-1.9	0.5	0.9	2.4	-2.4
Resort	11.3	12.8	7.7	7.5	8.3	13.6	3.6	5.0	1.0	5.9	-0.3	0.1	-0.2
SIZE:													
Under 150 Rooms	3.9	4.3	1.0	1.7	-0.7	6.1	3.5	3.9	2.3	6.4	-2.1	4.4	1.3
150 - 299 Rooms	3.9	5.4	-0.1	0.9	-2.5	2.7	1.2	2.7	-0.9	1.8	-0.3	1.5	-1.6
300 - 600 Rooms	6.9	8.3	3.6	4.7	0.6	9.0	2.1	3.5	-0.1	5.2	0.1	-0.1	-2.1
Over 600 Rooms	9.6	10.1	6.6	7.4	4.6	13.1	2.8	3.3	0.2	6.2	0.6	1.8	-0.6
TYPE:													
Hotel	7.7	8.7	4.4	5.3	1.9	11.1	2.4	3.4	-	6.3	-	1.3	-1.5
Motor Hotel	1.5	2.2	-0.4	0.6	-3.1	-1.9	1.5	2.3	-0.3	-1.5	0.9	1.2	-0.2
Economy	6.8	6.6	5.1	2.9	13.3	7.8	4.1	3.9	7.1	6.5	5.5	4.3	*
All Suites	14.0	17.9	0.3	1.9	-3.1	9.7	1.9	5.5	-4.8	3.4	-4.1	1.2	-5.9

- No Change

TWELVE MONTH TREND REPORT - AS OF JULY 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	JUL	% CHG	JUL	% CHG	JUL	% CHG	JUL	% CHG
TOTAL	6.6	7.6	3.4	9.0	65.4	2.0	59.5	3.3	$ 65.72	3.8	$100.00	2.9
CENSUS REGION:												
Northeast	8.1	8.7	6.7	7.8	75.5	4.0	45.1	7.4	$ 97.86	4.8	$143.49	4.3
North Central	4.2	5.5	1.0	6.5	62.0	-0.5	42.6	-0.2	52.73	5.1	83.53	3.7
South	4.4	5.3	1.7	7.6	62.6	2.3	74.8	3.2	60.93	2.8	93.46	2.0
West	10.9	11.8	5.5	15.1	68.0	2.1	52.6	2.9	63.45	3.7	96.34	2.8
CENSUS DIVISION:												
New England	6.3	8.0	3.3	8.0	71.5	3.2	43.9	5.0	$ 78.95	3.9	$131.71	2.3
Middle Atlantic	8.6	8.8	8.1	7.7	76.7	4.2	45.4	7.8	103.19	5.0	146.80	4.7
South Atlantic	8.6	9.9	5.0	11.2	68.4	5.1	89.0	2.5	65.33	4.1	101.39	2.9
East North Central	7.6	9.2	4.2	8.6	63.9	0.3	38.9	0.8	55.04	7.3	87.16	5.7
East South Central	-1.9	-2.3	-0.3	-3.0	59.3	-4.2	40.3	-6.7	47.01	3.7	63.77	4.2
West North Central	-1.8	-0.8	-4.9	3.0	59.0	-1.8	48.8	-1.2	48.82	1.0	77.37	-0.1
West South Central	-4.3	-3.8	-5.6	-3.7	53.8	-2.2	43.8	1.6	53.38	-1.4	80.28	-1.9
Mountain	7.9	4.3	8.3	24.1	59.7	-1.3	47.5	1.5	47.96	2.9	83.20	6.5
Pacific	11.6	13.5	4.9	7.3	70.8	2.8	53.8	3.1	68.00	3.2	100.20	1.5
AFFILIATION:												
Chain	6.3	7.2	3.0	8.9	65.7	2.2	57.1	3.8	$ 64.04	3.5	$ 95.83	2.7
Independent	7.9	9.1	4.8	9.4	64.2	2.1	70.1	1.4	73.93	5.1	120.37	4.0
LOCATION:												
Center City	6.8	7.6	4.3	7.7	65.3	3.2	48.1	5.7	$ 81.01	3.7	$122.73	3.0
Suburban	3.9	5.5	-0.7	6.9	62.1	-0.3	48.7	3.4	55.57	2.9	81.46	1.3
Airport	6.2	7.3	0.7	7.3	68.3	1.8	33.5	2.8	56.28	2.6	85.43	1.5
Highway	1.4	2.3	-1.6	0.3	63.9	-0.2	71.0	3.8	43.33	1.8	58.31	0.9
Resort	11.3	12.8	7.7	13.6	68.9	5.2	103.5	-0.5	79.52	5.0	134.06	3.6
SIZE:												
Under 150 Rooms	3.9	4.3	1.0	6.1	63.2	-1.3	63.8	3.4	$ 45.03	3.9	$ 57.65	3.5
150 - 299 Rooms	3.9	5.4	-0.1	2.7	62.6	1.1	55.0	3.8	55.46	2.7	82.89	1.2
300 - 600 Rooms	6.9	8.3	3.6	9.0	65.0	3.5	57.7	2.3	72.06	3.5	115.12	2.1
Over 600 Rooms	9.6	10.1	6.6	13.1	72.3	4.5	63.6	3.2	89.83	3.3	141.54	2.8
TYPE:												
Hotel	7.7	8.7	4.4	11.1	67.0	3.9	54.5	2.4	$ 78.65	3.4	$126.68	2.4
Motor Hotel	1.5	2.2	-0.4	-1.9	62.6	-0.8	62.2	3.8	47.29	2.3	64.56	1.5
Economy	6.8	6.6	5.1	7.8	64.3	-0.8	74.9	3.9	32.30	3.9	33.19	4.1
All Suites	14.0	17.9	0.3	9.7	67.9	5.4	102.5	4.4	74.24	5.5	98.23	1.9

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF JULY 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$37.75	$37.66	$10.55	$10.14	0.32	0.32	0.22	0.22	46.5	47.1	$ 6.80	$ 6.69	0.5
CENSUS REGION:													
Northeast	$41.82	$40.67	$13.67	$12.95	0.29	0.29	0.20	0.20	50.8	51.5	$ 9.73	$ 9.43	2.9
North Central	36.10	35.93	8.65	8.44	0.33	0.33	0.23	0.23	44.0	44.1	5.23	5.16	-1.0
South	34.99	35.52	10.12	9.76	0.33	0.33	0.22	0.23	44.7	45.5	6.35	6.34	-0.1
West	41.50	41.07	10.46	10.10	0.33	0.33	0.22	0.22	48.1	48.7	6.48	6.39	0.9
CENSUS DIVISION:													
New England	$52.32	$52.77	$11.95	$11.57	0.32	0.32	0.22	0.22	45.5	44.8	$ 7.55	$ 7.29	1.9
Middle Atlantic	38.87	37.29	14.39	13.53	0.28	0.28	0.19	0.19	52.7	54.1	10.62	10.33	3.4
South Atlantic	37.24	37.51	10.61	10.10	0.33	0.33	0.22	0.23	43.7	44.6	6.53	6.38	1.1
East North Central	36.54	35.80	8.56	8.26	0.33	0.34	0.23	0.24	43.9	43.8	5.25	5.12	1.3
East South Central	15.72	14.97	6.65	6.37	0.35	0.36	0.25	0.25	44.7	45.9	4.04	4.21	0.5
West North Central	35.29	36.16	8.81	8.75	0.32	0.32	0.21	0.21	44.2	44.5	5.20	5.21	-5.0
West South Central	32.46	34.09	9.38	9.38	0.33	0.33	0.22	0.22	47.2	47.8	6.20	6.47	-2.7
Mountain	37.49	36.15	8.69	8.57	0.39	0.37	0.21	0.22	46.9	48.8	5.45	5.59	-2.9
Pacific	42.61	42.43	10.83	10.44	0.32	0.32	0.22	0.22	48.6	48.6	6.84	6.68	1.7
AFFILIATION:													
Chain	$34.31	$34.38	$10.24	$ 9.87	0.32	0.32	0.21	0.22	46.8	47.4	$ 6.70	$ 6.62	0.5
Independent	56.48	55.49	11.75	11.19	0.34	0.34	0.23	0.23	45.4	45.9	7.29	7.00	0.5
LOCATION:													
Center City	$40.13	$40.01	$12.16	$11.61	0.30	0.30	0.21	0.22	51.0	51.7	$ 8.66	$ 8.47	0.8
Suburban	32.16	32.46	8.63	8.40	0.34	0.35	0.23	0.23	44.7	45.5	5.28	5.32	-0.8
Airport	30.99	31.62	9.15	8.85	0.33	0.33	0.22	0.22	43.0	44.1	5.30	5.38	-0.7
Highway	25.91	26.42	8.00	7.95	0.35	0.34	0.23	0.23	42.1	42.2	4.44	4.52	-0.7
Resort	51.30	50.78	11.53	11.03	0.34	0.33	0.21	0.22	42.3	42.6	6.52	6.26	2.4
SIZE:													
Under 150 Rooms	$37.65	$36.82	$ 8.13	$ 7.88	0.36	0.36	0.26	0.26	43.0	43.5	$ 4.58	$ 4.55	-1.4
150 - 299 Rooms	31.03	31.32	8.68	8.47	0.34	0.35	0.23	0.23	46.0	46.6	5.60	5.57	-1.2
300 - 600 Rooms	39.33	39.35	10.90	10.49	0.32	0.32	0.22	0.22	45.8	46.4	6.77	6.69	1.1
Over 600 Rooms	43.01	42.91	12.85	12.25	0.30	0.30	0.19	0.20	48.3	49.0	8.78	8.60	2.0
TYPE:													
Hotel	$42.79	$42.79	$11.32	$10.84	0.32	0.32	0.21	0.22	47.3	48.0	$ 7.38	$ 7.24	0.9
Motor Hotel	23.96	24.04	7.67	7.50	0.35	0.35	0.23	0.23	42.6	42.8	4.59	4.59	-1.1
Economy	7.11	6.64	*	*	*	*	*	*	*	*	*	*	*
All Suites	42.02	44.13	11.08	11.31	0.34	0.35	0.25	0.26	45.9	47.3	7.57	7.84	2.8

* Insufficient Response

8/29/88 BS050-4

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Certified Public Accountants

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NATIONAL TREND OF BUSINESS
Lodging Industry

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AUGUST 1987 COMPARED WITH AUGUST 1986

OCCUPANCIES RISE AFTER TWO MONTH DECLINE

For the first time since May, occupancy rates surpassed the comparable month of last year as the occupancy rate for August, reported at 71.2 percent, increased 0.4 percent over last August. Resort properties led the increase with a 1.6 percent rise in occupancy level over last August. Although highway properties had the highest occupancy rate, 73.4 percent, they were the only segment to indicate declining occupancies. Regionally, the West had the highest occupancy rate, 82.4 percent. The year-to-date occupancy rate stands at 67.8 percent, a 1.8 percent increase over the same period last year.

The average daily rate paid for a room during August was $64.21, 2.4 percent higher than in the same month last year. The Northeast region indicated an average rate of $99.64, an increase of 5.7 percent over the 1986 level. The North Central region posted a rate of $53.57, an increase of 4.6 percent over last year. The Southern region indicated the only decline in average daily rate, 1.2 percent from last August, for a rate of $53.77. The year-to-date average daily rate stands at $67.71, a 3.6 percent increase over the same period over the same period last year.

Total sales for the month of August increased a moderate 1.8 percent although F&B sales declined 1.8 percent from the same month last year. Room sales posted a gain of 2.8 percent for the current month. Year-to-date total sales rose a healthy 6.0 percent while room sales this year are 7.2 percent higher than the comparable period 1986.

Food and beverage sales per occupied room stands at $30.93 for August 1987, a decrease from $31.11 the same month last year. The average receipt per cover increased to $9.76 this month from $9.47 in August 1986. The number of covers served declined 0.9 percent during August 1987 while year-to-date there was a gain of 0.1 percent.

Please note the geographic regions are as follows:

Census Region:

Zone	States included
Northeast	CT,ME,MA,NH,NJ,NY,PA,RI,VT
North Central	IL,IN,IA,KS,MI,MN,MO,NE,ND,OH,SD,WI
South	AL,AR,DC,DE,FL,GA,KY,LA,MD,MS,NC,OK,SC,TN,TX,VA,WV
West	AK,AZ,CA,CO,HI,ID,MT,NV,NM,OR,UT,WA,WY

Census Division:

New England	CT,ME,MA,NH,RI,VT
Middle Atlantic	NJ,NY,PA
South Atlantic	DC,DE,FL,GA,MD,NC,SC,VA,WV
East North Central	IL,IN,MI,OH,WI
East South Central	AL,MS,TN
West North Central	IA,KS,MN,MO,ND,NE,SD
West South Central	AR,KY,LA,OK,TX
Mountain	AZ,CO,ID,MT,NV,NM,UT,WY
West	AK,CA,HI,OR,WA

		Projections	Actual Last Year
OCTOBER	1987	67-69%	67.2%
NOVEMBER	1987	59-61%	60.9%
DECEMBER	1987	48-50%	50.4%

SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

	This Month	Percentage Changes*
TOTAL U.S.A.	64.5%	-2.3%
AFFILIATION:		
Chain	65.8	-1.3
Independent	63.8	1.6
CENSUS REGION:		
Northeast	77.1	-0.1
North Central	61.7	-0.6
South	61.9	-1.7
West	72.7	4.6
CENSUS DIVISION:		
New England	72.1	0.1
Middle Atlantic	79.1	-0.7
South Atlantic	67.2	-1.5
East North Central	63.8	1.1
East South Central	43.0	-33.0
West North Central	59.2	-2.5
West South Central	54.0	-2.9
Mountain	51.9	-6.3
West	74.3	0.7
LOCATION:		
Center City	67.8	-0.7
Suburban	61.3	-3.8
Airport	66.8	-0.6
Highway	64.6	-0.8
Resort	65.7	2.0
SIZE:		
Under 150 rooms	62.8	0.2
150 to 299 rooms	63.8	1.4
300 to 600 rooms	64.1	-4.5
Over 600 rooms	73.9	-1.5
TYPE:		
Hotel	67.4	-0.6
Motor Hotel	63.3	-1.6
Economy	63.9	1.6

* FROM PREVIOUS MONTH

Mark Lomanno, Director
John Krepelka, Consultant
Research and Development

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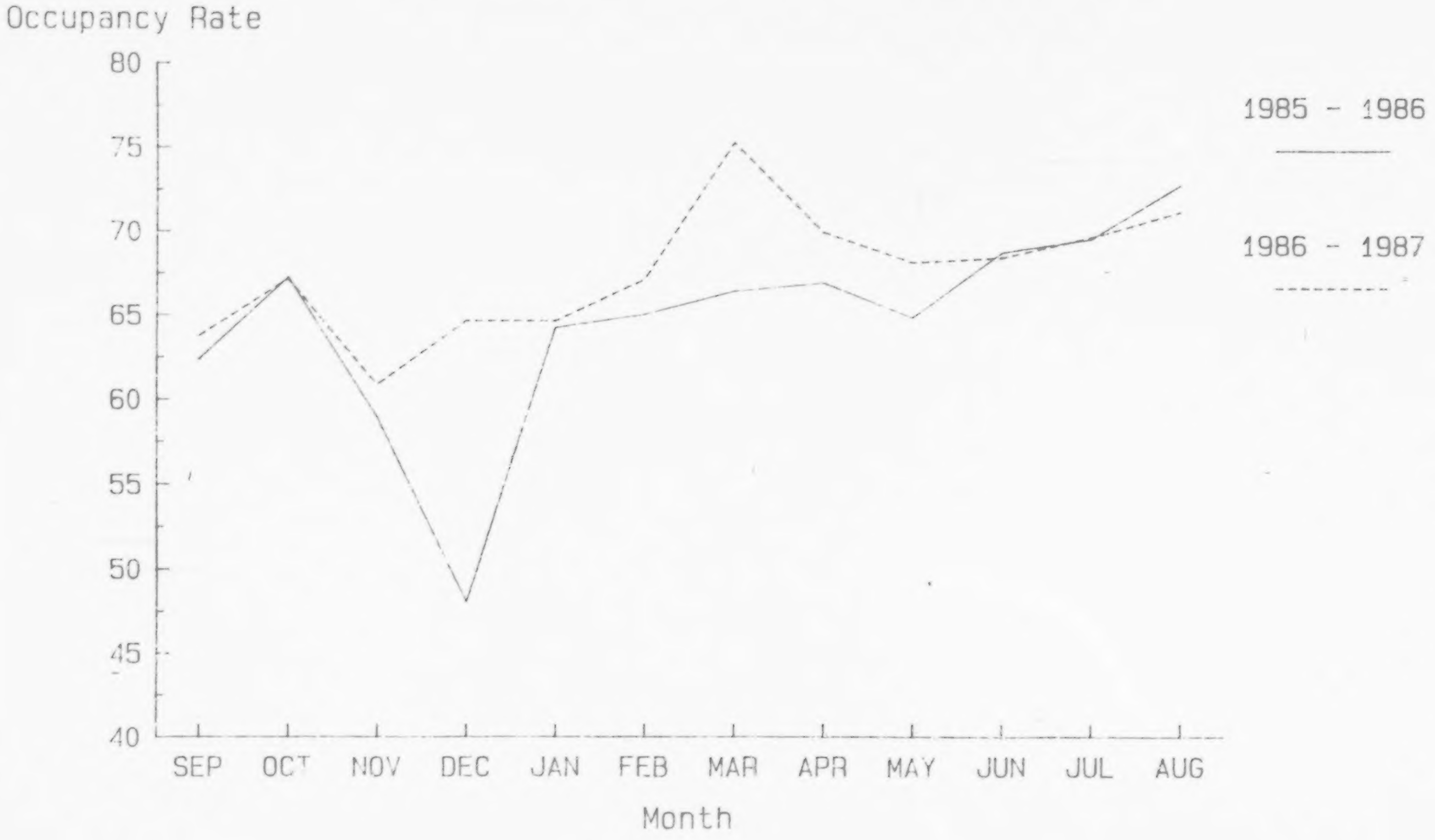
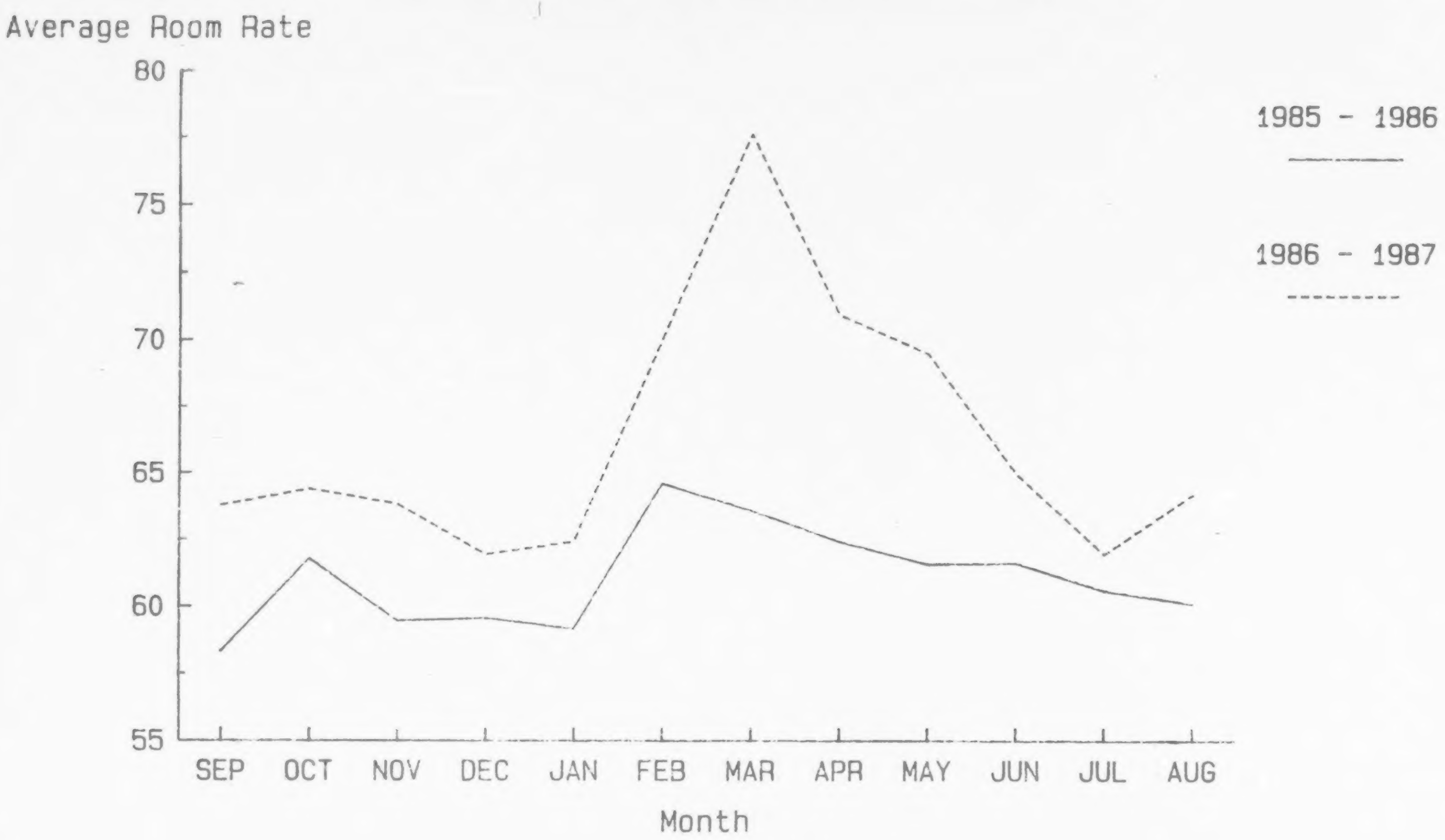
NATIONAL OCCUPANCY RATE
SEPTEMBER 1985 - AUGUST 1986
SEPTEMBER 1986 - AUGUST 1987



NATIONAL AVERAGE ROOM RATE
SEPTEMBER 1985 - AUGUST 1986
SEPTEMBER 1986 - AUGUST 1987



ROOMS REPORT - AUGUST 1987 COMPARED WITH AUGUST 1986

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	71.2	70.9	77.6	77.0	$ 64.21	$ 62.71	$ 39.05	$ 38.17	$ 14.86	$ 14.59	21.2	21.5
CENSUS REGION:												
Northeast	81.2	81.8	56.3	55.9	$ 99.64	$ 94.29	$ 65.83	$ 62.49	$ 20.99	$ 20.02	20.6	20.7
North Central	73.0	73.8	51.1	52.7	53.57	51.21	37.27	35.21	11.12	10.81	18.6	18.9
South	64.7	64.1	94.9	93.7	53.77	54.43	29.14	29.91	13.66	13.76	23.0	23.0
West	82.4	82.5	82.9	80.2	69.44	66.85	43.50	41.93	12.66	12.43	19.4	20.4
CENSUS DIVISION:												
New England	82.6	81.6	53.1	53.5	$ 83.89	$ 77.71	$ 56.24	$ 52.82	$ 16.52	$ 15.83	19.3	20.1
Middle Atlantic	80.6	81.9	57.0	56.[illegible]	105.27	100.01	67.98	64.56	22.47	21.36	21.0	20.9
South Atlantic	68.8	68.6	108.8	106.5	55.92	56.34	27.71	28.58	13.95	13.97	23.1	22.9
East North Central	74.0	75.8	49.4	50.8	56.48	53.18	40.31	37.37	11.64	11.19	18.1	18.6
East South Central	49.9	50.6	*	*	38.61	34.06	*	*	*	*	*	*
West North Central	71.3	70.6	53.3	55.[illegible]	48.72	47.92	33.12	32.14	10.40	10.27	19.3	19.4
West South Central	57.3	55.8	58.0	55.9	49.23	50.25	34.17	35.17	12.87	13.11	22.7	23.1
Mountain	58.0	65.9	56.6	58.8	35.23	34.82	28.11	27.52	11.27	10.29	27.4	25.1
Pacific	85.1	84.4	84.1	81.3	72.01	69.80	44.07	42.57	12.87	12.79	18.6	19.9
AFFILIATION:												
Chain	71.5	71.1	73.4	72.8	$ 63.01	$ 61.86	$ 39.40	$ 38.71	$ 14.18	$ 13.96	20.4	20.6
Independent	69.3	69.9	97.1	96.8	70.26	66.99	37.64	35.93	19.52	19.07	27.1	27.1
LOCATION:												
Center City	70.5	70.2	58.1	57.0	$ 81.44	$ 79.08	$ 53.55	$ 52.13	$ 18.09	$ 17.58	21.4	21.4
Suburban	69.6	69.5	67.9	70.5	55.56	54.93	33.91	33.19	12.65	12.68	21.5	21.9
Airport	71.1	70.8	43.8	44.1	57.03	55.04	42.99	41.10	11.76	11.15	19.6	19.9
Highway	73.4	74.0	103.3	98.1	43.24	42.13	23.24	23.29	9.48	9.39	20.0	20.8
Resort	71.4	70.3	123.0	127.5	68.86	66.18	31.65	29.85	14.52	14.32	22.3	22.7
SIZE:												
Under 150 Rooms	72.7	73.7	82.1	83.2	$ 47.07	$ 46.05	$ 29.05	$ 28.25	$ 12.09	$ 11.89	24.7	24.8
150 - 299 Rooms	70.0	68.9	73.0	71.7	54.59	53.66	33.05	32.57	12.42	12.15	21.0	20.8
300 - 600 Rooms	68.3	67.4	83.1	76.9	71.18	68.97	38.87	39.14	14.11	14.41	20.0	21.2
Over 600 Rooms	74.7	75.2	74.0	78.8	82.87	80.08	49.46	46.39	18.46	17.49	21.8	21.4
TYPE:												
Hotel	70.0	69.6	71.1	70.9	$ 77.52	$ 75.55	$ 46.03	$ 44.86	$ 16.97	$ 16.63	21.7	21.8
Motor Hotel	71.2	71.5	81.1	80.4	48.18	46.87	28.49	27.62	10.00	9.65	18.9	19.2
Economy	78.4	79.2	88.8	93.4	33.55	32.65	20.83	19.78	10.19	9.77	28.5	28.2
All Suites	74.7	70.0	147.0	143.7	69.57	66.82	28.24	27.53	13.82	14.09	19.8	20.7

* Insufficient Response

VARIATION REPORT - AUGUST 1987 COMPARED WITH AUGUST 1986

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	1.8	2.8	-1.8	-0.6	-5.2	4.9	1.4	2.4	-0.6	7.2	4.4	1.9	-1.7
CENSUS REGION:													
Northeast	5.7	5.5	3.8	5.9	-2.1	13.9	5.8	5.7	3.8	13.8	5.1	4.8	4.8
North Central	2.7	4.1	1.7	2.1	0.6	-6.1	3.2	4.6	2.4	-6.0	3.9	2.9	4.5
South	-3.5	-2.2	-8.5	-7.4	-11.5	3.2	-2.5	-1.2	-6.0	7.3	4.1	-0.7	-6.3
West	9.5	10.2	7.0	7.8	4.7	16.7	3.2	3.9	4.9	17.3	4.6	1.9	-3.5
CENSUS DIVISION:													
New England	10.5	10.6	4.8	8.2	-4.2	33.7	7.8	8.0	2.3	30.5	3.7	4.4	2.2
Middle Atlantic	4.3	4.2	3.4	5.1	-1.3	8.6	5.4	5.3	4.2	9.3	5.6	5.2	5.5
South Atlantic	-4.7	-3.4	-10.5	-9.9	-12.2	4.6	-2.1	-0.7	-6.0	11.3	-3.4	-0.1	-6.6
East North Central	3.4	5.5	3.2	2.7	4.5	-11.6	4.1	6.2	4.6	-10.2	7.0	4.0	10.6
East South Central	34.0	26.5	*	*	*	*	20.0	13.4	*	*	*	*	*
West North Central	1.4	1.5	-0.8	1.0	-6.2	18.1	1.7	1.7	-1.0	16.2	-0.4	1.3	-4.3
West South Central	-0.5	0.6	-3.3	-0.6	-9.9	-2.9	-3.2	-2.0	-5.9	-5.3	24.5	-1.8	-5.4
Mountain	-8.1	-11.1	-3.5	2.1	-21.6	10.2	4.5	1.2	8.0	23.8	13.3	9.5	4.6
Pacific	10.3	11.1	7.4	8.0	5.5	18.1	2.4	3.2	4.5	16.7	3.2	0.6	-4.6
AFFILIATION:													
Chain	1.0	2.1	-2.7	-1.3	-6.5	3.2	0.8	1.9	-1.1	5.9	5.0	1.6	-2.1
Independent	5.1	6.3	1.2	1.8	-0.8	11.6	3.7	4.9	-0.3	10.9	0.7	2.4	-1.6
LOCATION:													
Center City	-2.0	-0.7	-6.3	-5.1	-9.8	0.5	1.6	3.0	-2.4	4.9	8.1	2.9	-1.2
Suburban	3.4	4.2	-1.3	2.0	-10.2	14.9	0.4	1.1	-0.5	15.0	0.9	-0.2	-1.0
Airport	6.0	7.8	0.8	4.0	-6.8	8.4	1.8	3.6	0.7	8.7	3.4	5.5	-3.0
Highway	3.9	4.0	4.9	6.1	1.0	-1.7	2.6	2.6	3.5	-	1.8	1.0	1.8
Resort	5.9	6.7	3.0	2.2	5.2	10.4	3.3	4.0	0.8	10.4	0.2	1.4	-2.1
SIZE:													
Under 150 Rooms	3.4	3.6	1.6	2.0	-0.5	7.1	1.9	2.2	3.5	8.1	4.6	1.7	2.9
150 - 299 Rooms	4.3	5.5	0.7	3.4	-5.1	6.4	0.6	1.7	-1.5	4.7	-0.9	2.2	-1.9
300 - 600 Rooms	1.4	1.4	-1.0	0.2	-4.6	11.0	3.1	3.2	1.9	15.9	6.6	-2.1	-5.1
Over 600 Rooms	-0.2	1.8	-5.6	-5.0	-7.4	-1.5	1.4	3.5	-3.7	1.8	6.2	5.5	1.8
TYPE:													
Hotel	0.3	1.4	-3.4	-2.6	-5.9	5.2	1.5	2.6	-1.1	8.9	6.1	2.0	-1.1
Motor Hotel	4.8	4.9	5.3	8.1	-2.7	2.9	2.8	2.8	4.3	2.9	0.6	3.6	0.5
Economy	3.8	3.8	9.6	26.3	-18.2	-4.9	2.7	2.8	-0.2	-3.4	3.6	4.3	7.9
All Suites	12.5	14.3	2.1	4.0	-2.2	15.7	2.6	4.1	-4.8	8.5	-3.7	-1.9	-7.9

* Insufficient Response
- No Change

TREND REPORT AUGUST 1987 COMPARED WITH AUGUST 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	AUG	% CHG	AUG	% CHG	AUG	% CHG	AUG	% CHG
TOTAL	1.8	2.8	-1.8	4.9	71.2	0.4	77.6	0.8	$ 64.21	2.4	$ 91.76	1.4
CENSUS REGION:												
Northeast	5.7	5.5	3.8	13.9	81.2	-0.7	56.3	0.7	$ 99.64	5.7	$136.24	5.8
North Central	2.7	4.1	1.7	-6.1	73.0	-1.1	51.1	-3.0	53.57	4.6	80.79	3.2
South	-3.5	-2.2	-8.5	3.2	64.7	0.9	94.9	1.3	53.77	-1.2	79.22	-2.5
West	9.5	10.2	7.0	16.7	82.4	-0.1	82.9	3.4	69.44	3.9	94.46	3.2
CENSUS DIVISION:												
New England	10.5	10.6	4.8	33.7	82.6	1.2	53.1	-0.7	$ 83.89	8.0	$121.25	7.8
Middle Atlantic	4.3	4.2	3.4	8.6	80.6	-1.6	57.0	1.1	105.27	5.3	141.60	5.4
South Atlantic	-4.7	-3.4	-10.5	4.6	68.8	0.3	108.8	2.2	55.92	-0.7	83.71	-2.1
East North Central	3.4	5.5	3.2	-11.6	74.0	-2.4	49.4	-2.8	56.48	6.2	85.15	4.1
East South Central	34.0	26.5	*	*	49.9	-1.4	*	*	38.61	13.4	53.50	20.0
West North Central	1.4	1.5	-0.8	18.1	71.3	1.0	53.3	-3.8	48.72	1.7	73.54	1.7
West South Central	-0.5	0.6	-3.3	-2.9	57.3	2.7	58.0	3.8	49.23	-2.0	69.65	-3.2
Mountain	-8.1	-11.1	-3.5	10.2	58.0	-12.0	56.6	-3.7	35.23	1.2	48.61	4.5
Pacific	10.3	11.1	7.4	18.1	85.1	0.8	84.1	3.4	72.01	3.2	97.90	2.4
AFFILIATION:												
Chain	1.0	2.1	-2.7	3.2	71.5	0.6	73.4	0.8	$ 63.01	1.9	$ 88.23	0.8
Independent	5.1	6.3	1.2	11.6	69.3	-0.9	97.1	0.3	70.26	4.9	109.50	3.7
LOCATION:												
Center City	-2.0	-0.7	-6.3	0.5	70.5	0.4	58.1	1.9	$ 81.44	3.0	$117.08	1.6
Suburban	3.4	4.2	-1.3	14.9	69.6	0.1	67.9	-3.7	55.56	1.1	75.87	0.4
Airport	6.0	7.8	0.8	8.4	71.1	0.4	43.8	-0.7	57.03	3.6	81.73	1.8
Highway	3.9	4.0	4.9	-1.7	73.4	-0.8	103.3	5.3	43.24	2.6	54.91	2.6
Resort	5.9	6.7	3.0	10.4	71.4	1.6	123.0	-3.5	68.86	4.0	108.32	3.3
SIZE:												
Under 150 Rooms	3.4	3.6	1.6	7.1	72.7	-1.4	82.1	-1.3	$ 47.07	2.2	$ 58.60	1.9
150 - 299 Rooms	4.3	5.5	0.7	6.4	70.0	1.6	73.0	1.8	54.59	1.7	78.22	0.6
300 - 600 Rooms	1.4	1.4	-1.0	11.0	68.3	1.3	83.1	8.1	71.18	3.2	107.61	3.1
Over 600 Rooms	-0.2	1.8	-5.6	-1.5	74.7	-0.7	74.0	-6.1	82.87	3.5	119.26	1.4
TYPE:												
Hotel	0.3	1.4	-3.4	5.2	70.0	0.6	71.1	0.3	$ 77.52	2.6	$116.58	1.5
Motor Hotel	4.8	4.9	5.3	2.9	71.2	-0.4	81.1	0.9	48.18	2.8	64.05	2.8
Economy	3.8	3.8	9.6	-4.9	78.4	-1.0	88.8	-4.9	33.55	2.8	34.49	2.7
All Suites	12.5	14.3	2.1	15.7	74.7	6.7	147.0	2.3	69.57	4.1	84.76	2.6

* Insufficient Response

FOOD AND BEVERAGE REPORT - AUGUST 1987 COMPARED WITH AUGUST 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$30.93	$31.11	$ 9.76	$ 9.47	0.33	0.34	0.22	0.22	54.1	54.0	$ 7.33	$ 7.18	-0.9
CENSUS REGION:													
Northeast	$32.69	$31.49	$12.58	$12.15	0.32	0.32	0.22	0.21	58.8	58.1	$ 10.24	$ 9.92	0.9
North Central	29.85	29.14	8.04	7.74	0.33	0.34	0.22	0.23	46.2	45.3	4.89	4.74	-
South	27.79	29.57	9.16	9.05	0.34	0.35	0.23	0.23	55.8	55.4	7.34	7.22	-3.9
West	40.52	38.63	9.85	9.37	0.32	0.34	0.22	0.23	46.8	50.5	5.16	5.29	3.7
CENSUS DIVISION:													
New England	$38.91	$38.03	$11.49	$11.62	0.32	0.34	0.24	0.23	53.1	53.0	$ 8.21	$ 8.55	9.7
Middle Atlantic	30.83	29.59	13.08	12.37	0.32	0.31	0.21	0.20	61.0	60.0	11.17	10.47	-2.7
South Atlantic	28.30	30.10	9.59	9.52	0.35	0.35	0.24	0.24	55.7	55.3	7.59	7.36	-5.4
East North Central	30.62	29.28	7.69	7.26	0.35	0.35	0.23	0.23	47.4	45.1	5.04	4.61	0.3
East South Central	*	*	*	*	*	*	*	*	*	*	*	*	*
West North Central	28.62	28.91	8.51	8.39	0.31	0.33	0.21	0.21	44.3	45.7	4.69	4.92	-0.4
West South Central	26.51	28.18	8.23	7.99	0.34	0.35	0.20	0.20	55.9	55.5	6.75	6.89	-1.0
Mountain	25.18	23.32	7.20	6.96	0.38	0.39	0.29	0.25	47.4	49.0	4.22	4.44	-1.9
Pacific	41.22	39.43	9.99	9.50	0.32	0.34	0.22	0.23	46.7	50.7	5.31	5.43	4.0
AFFILIATION:													
Chain	$27.67	$27.97	$ 9.59	$ 9.31	0.32	0.33	0.22	0.22	53.5	53.7	$ 7.12	$ 7.05	0.1
Independent	49.09	49.23	10.35	10.01	0.36	0.37	0.23	0.24	57.0	55.3	8.28	7.74	-4.4
LOCATION:													
Center City	$32.30	$33.09	$10.95	$10.83	0.32	0.33	0.22	0.22	59.1	57.9	$ 8.93	$ 8.72	-0.1
Suburban	28.21	28.35	9.02	8.64	0.35	0.35	0.23	0.23	53.5	53.9	6.65	6.71	-1.1
Airport	27.84	27.65	9.06	8.22	0.32	0.34	0.22	0.22	47.5	48.9	5.64	5.46	-4.6
Highway	21.08	20.37	7.17	6.80	0.36	0.37	0.24	0.24	41.1	41.5	3.70	3.83	2.5
Resort	38.31	38.01	9.37	9.15	0.34	0.35	0.23	0.22	50.6	50.6	6.30	6.14	-1.4
SIZE:													
Under 150 Rooms	$37.95	$36.67	$ 7.54	$ 7.36	0.36	0.37	0.27	0.27	41.4	41.2	$ 3.64	$ 3.64	-0.4
150 - 299 Rooms	27.74	28.17	8.51	8.45	0.35	0.37	0.24	0.23	52.7	52.1	6.53	6.56	2.8
300 - 600 Rooms	32.06	31.47	10.22	9.60	0.33	0.34	0.22	0.23	51.1	53.8	7.14	7.11	1.3
Over 600 Rooms	30.59	31.75	11.17	10.93	0.31	0.32	0.20	0.20	61.3	57.8	9.46	8.75	-6.9
TYPE:													
Hotel	$34.87	$35.26	$10.44	$10.26	0.33	0.33	0.22	0.22	56.8	55.9	$ 8.16	$ 7.96	-1.1
Motor Hotel	21.71	20.81	7.23	6.57	0.35	0.37	0.23	0.23	42.9	44.9	4.21	4.22	0.1
Economy	6.02	6.03	*	*	0.38	0.34	0.24	0.27	43.7	40.0	*	*	*
All Suites	26.53	27.86	9.99	9.02	0.37	0.41	0.24	0.25	51.6	52.1	8.01	7.26	-6.8

* Insufficient Response
- No Change

YEAR TO DATE ROOMS REPORT - AS OF AUGUST 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	67.8	66.6	63.7	61.9	$ 67.71	$ 65.34	$ 44.93	$ 43.81	$ 14.86	$ 14.57	20.0	20.4
CENSUS REGION:												
Northeast	74.4	72.7	46.1	42.9	$101.55	$ 97.12	$ 71.62	$ 69.92	$ 22.56	$ 21.37	21.7	21.5
North Central	63.0	63.0	42.5	42.4	53.79	51.45	39.69	38.00	11.58	11.44	19.5	20.2
South	66.4	65.2	80.6	78.7	62.80	61.04	38.14	37.58	13.16	13.16	18.8	19.3
West	70.6	68.8	55.5	53.6	66.19	63.78	46.43	44.99	14.16	13.94	21.2	21.8
CENSUS DIVISION:												
New England	69.4	68.0	44.9	41.6	$ 79.85	$ 76.23	$ 57.26	$ 55.74	$ 17.65	$ 16.30	21.8	21.2
Middle Atlantic	75.7	73.9	46.2	43.1	106.63	101.99	73.88	72.17	23.63	22.47	21.6	21.5
South Atlantic	72.3	70.1	93.8	92.4	67.43	64.64	37.38	36.10	13.61	13.54	18.4	19.1
East North Central	64.3	64.2	39.8	39.2	56.00	52.62	42.61	40.07	12.11	11.82	19.4	20.2
East South Central	57.4	60.3	38.5	47.1	47.42	45.06	39.32	33.38	9.17	8.85	18.6	18.8
West North Central	60.8	61.0	47.7	48.2	49.65	49.33	34.54	34.44	10.70	10.83	19.7	20.0
West South Central	56.4	56.7	47.3	44.3	53.16	54.13	40.72	42.78	12.32	12.56	20.2	20.1
Mountain	60.1	61.1	46.5	46.4	49.76	47.87	37.49	36.62	12.03	12.38	22.3	23.6
Pacific	73.6	71.2	57.2	55.0	70.08	68.04	48.04	46.59	14.97	14.54	20.9	21.3
AFFILIATION:												
Chain	68.1	66.8	61.2	59.1	$ 65.52	$ 63.41	¢ 44.20	$ 43.31	$ 14.13	$ 13.89	19.7	20.0
Independent	66.5	65.4	74.9	74.7	78.53	74.85	48.00	45.92	19.27	18.73	21.7	22.0
LOCATION:												
Center City	66.4	64.4	49.3	46.4	$ 82.96	$ 80.40	$ 58.67	$ 57.98	$ 18.50	$ 18.15	21.3	21.5
Suburban	64.7	64.4	52.8	52.2	56.94	55.37	38.31	37.21	11.78	11.70	19.5	19.9
Airport	70.7	69.1	34.7	33.1	56.88	55.74	44.26	44.01	11.74	11.60	19.8	20.1
Highway	67.4	67.6	79.8	76.8	43.85	42.82	26.14	26.10	9.31	8.93	20.0	19.9
Resort	72.4	70.4	107.6	107.8	83.32	78.48	42.91	40.37	15.42	15.15	17.5	18.2
SIZE:												
Under 150 Rooms	65.8	66.5	66.4	64.8	$ 47.03	$ 45.27	$ 30.92	$ 30.06	$ 12.34	$ 11.89	23.5	23.7
150 - 299 Rooms	65.6	64.4	58.7	56.9	57.23	55.79	37.29	36.77	12.22	12.04	20.0	20.2
300 - 600 Rooms	67.4	65.0	64.1	62.3	73.89	71.17	46.42	45.18	14.06	14.15	18.9	19.7
Over 600 Rooms	73.6	71.8	66.6	64.9	91.03	87.78	56.44	54.82	19.14	18.44	20.3	20.3
TYPE:												
Hotel	68.4	66.3	57.6	56.1	$ 80.99	$ 78.45	$ 53.12	$ 51.84	$ 16.84	$ 16.55	20.3	20.7
Motor Hotel	66.2	66.5	67.5	65.3	48.22	47.01	30.92	30.52	9.95	9.78	18.6	19.0
Economy	68.3	69.1	79.1	78.4	33.34	32.10	21.11	20.04	9.80	9.28	27.7	27.2
All Suites	71.8	68.0	116.5	115.6	76.89	73.13	37.70	36.33	14.88	14.95	17.9	18.9

YEAR TO DATE VARIATION REPORT - AS OF AUGUST 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	6.0	7.2	2.7	3.8	-0.5	8.5	2.5	3.6	-0.2	6.0	0.6	2.0	-1.0
CENSUS REGION:													
Northeast	6.9	7.0	6.2	7.8	2.2	8.4	4.5	4.6	3.7	5.9	2.9	5.6	3.7
North Central	4.0	5.6	0.7	1.7	-2.1	4.6	2.9	4.5	-0.6	2.8	1.2	1.2	-0.4
South	3.8	4.9	0.1	1.3	-3.0	8.8	1.8	2.9	-2.4	6.4	-0.9	-	-3.6
West	11.3	13.1	6.4	7.1	4.2	10.5	2.1	3.8	1.3	6.5	0.9	1.6	-1.3
CENSUS DIVISION:													
New England	6.1	7.6	3.1	4.3	-0.1	8.5	3.3	4.7	0.1	5.4	4.3	8.3	1.9
Middle Atlantic	7.0	6.9	7.2	8.8	2.9	8.4	4.7	4.5	4.8	6.0	2.7	5.2	4.1
South Atlantic	6.4	7.7	2.2	3.1	-0.4	11.4	3.0	4.3	-1.2	8.2	-1.0	0.5	[illegible]
East North Central	6.6	8.4	3.3	4.2	0.7	4.4	4.6	6.4	0.7	1.7	2.5	2.5	[illegible]
East South Central	-0.3	-0.4	0.5	3.2	-7.4	-5.2	5.3	5.2	5.1	-1.2	4.7	3.6	4.3
West North Central	-1.0	0.2	-4.0	-2.8	-7.6	5.0	-0.5	0.6	-3.0	5.0	-0.9	-1.2	-4.7
West South Central	-3.1	-2.3	-5.5	-3.7	-10.2	-1.1	-2.6	-1.8	-6.6	-2.1	-1.3	-1.9	-7.8
Mountain	4.2	2.9	5.1	6.8	0.5	14.4	5.3	3.9	3.4	11.7	-1.0	-2.8	-1.9
Pacific	12.7	15.0	6.7	7.2	5.0	9.4	0.9	3.0	0.8	4.8	1.5	3.0	-1.1
AFFILIATION:													
Chain	5.6	6.8	2.1	3.5	-1.8	7.4	2.1	3.3	-0.6	4.7	0.5	1.7	-1.1
Independent	7.6	8.7	4.5	4.8	3.5	11.5	3.9	4.9	1.0	9.1	0.9	2.9	-0.5
LOCATION:													
Center City	5.5	6.3	2.9	4.2	-0.8	7.4	2.4	3.2	-0.4	3.9	1.6	1.9	-1.0
Suburban	5.1	6.5	0.5	2.6	-4.9	9.8	1.4	2.8	-1.2	7.5	-0.1	0.7	-2.8
Airport	6.7	9.0	0.6	2.5	-4.4	9.4	-0.2	2.0	-2.7	7.2	-5.8	1.2	-4.9
Highway	2.7	3.4	0.4	2.3	-4.7	-0.7	1.7	2.4	-0.6	-0.2	2.1	4.3	-0.1
Resort	8.8	10.5	5.0	4.9	5.3	11.0	4.6	6.2	1.6	7.7	0.9	1.8	1.1
SIZE:													
Under 150 Rooms	4.7	5.2	1.5	2.2	-0.6	7.1	3.4	3.9	2.0	6.3	-4.7	3.8	0.4
150 - 299 Rooms	4.6	6.4	0.2	1.6	-3.3	3.7	0.8	2.6	-2.0	2.0	-1.2	1.5	-3.5
300 - 600 Rooms	7.4	8.6	4.0	5.1	0.9	11.9	2.7	3.8	0.3	8.2	0.3	-0.6	-2.3
Over 600 Rooms	6.2	7.3	3.4	4.5	0.3	8.4	2.7	3.7	0.1	5.6	2.8	3.8	1.5
TYPE:													
Hotel	6.5	7.7	3.2	4.3	0.2	10.4	2.1	3.2	-0.2	7.1	0.5	1.8	-1.3
Motor Hotel	2.8	3.7	0.3	1.9	-3.8	-1.4	1.6	2.6	-0.5	-1.7	0.7	1.7	0.1
Economy	5.3	5.0	7.8	8.1	10.7	6.2	4.2	3.9	10.2	6.7	4.6	5.6	7.3
All Suites	13.0	16.5	0.5	2.1	-2.9	10.9	2.0	5.1	-4.9	4.4	-4.6	-0.5	-7.6

- No Change

YEAR TO DATE TREND REPORT - AS OF AUGUST 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	AVG	% CHG	AVG	% CHG	AVG	% CHG	AVG	% CHG
TOTAL	6.0	7.2	2.7	8.5	67.8	1.8	63.7	2.9	$ 67.71	3.6	$101.64	2.5
CENSUS REGION:												
Northeast	6.9	7.0	6.2	8.4	74.4	2.3	46.1	7.5	$101.55	4.6	$148.62	4.5
North Central	4.0	5.6	0.7	4.6	63.0	-	42.5	0.2	53.79	4.5	85.11	2.9
South	3.8	4.9	0.1	8.8	66.4	1.8	80.6	2.4	62.80	2.9	95.29	1.8
West	11.3	13.1	6.4	10.5	70.6	2.6	55.5	3.5	66.19	3.8	96.82	2.1
CENSUS DIVISION:												
New England	6.1	7.6	3.1	8.5	69.4	2.1	44.9	7.9	$ 79.85	4.7	$131.13	3.3
Middle Atlantic	7.0	6.9	7.2	8.4	75.7	2.4	46.2	7.2	106.63	4.5	152.71	4.7
South Atlantic	6.4	7.7	2.2	11.4	72.3	3.1	93.8	1.5	67.43	4.3	103.39	3.0
East North Central	6.6	8.4	3.3	4.4	64.3	0.2	39.8	1.5	56.00	6.4	88.16	4.6
East South Central	-0.3	-0.4	0.5	-5.2	57.4	-4.8	38.5	-18.3	47.42	5.2	64.86	5.3
West North Central	-1.0	0.2	-4.0	5.0	60.8	-0.3	47.7	-1.0	49.65	0.6	79.42	-0.5
West South Central	-3.1	-2.3	-5.5	-1.1	56.4	-0.5	47.3	6.8	53.16	-1.8	78.64	-2.6
Mountain	4.2	2.9	5.1	14.4	60.1	-1.6	46.5	0.2	49.76	3.9	77.37	5.3
Pacific	12.7	15.0	6.7	9.4	73.6	3.4	57.2	4.0	70.08	3.0	101.43	0.9
AFFILIATION:												
Chain	5.6	6.8	2.1	7.4	68.1	1.9	61.2	3.6	$ 65.52	3.3	$ 96.08	2.1
Independent	7.6	8.7	4.5	11.5	66.5	1.7	74.9	0.3	78.53	4.9	129.05	3.9
LOCATION:												
Center City	5.5	6.3	2.9	7.4	66.4	3.1	49.3	6.3	$ 82.96	3.2	$125.77	2.4
Suburban	5.1	6.5	0.5	9.8	64.7	0.5	52.8	1.1	56.94	2.8	81.94	1.4
Airport	6.7	9.0	0.6	9.4	70.7	2.3	34.7	4.8	56.88	2.0	84.27	-0.2
Highway	2.7	3.4	0.4	-0.7	67.4	-0.3	79.8	3.9	43.85	2.4	57.67	1.7
Resort	8.8	10.5	5.0	11.0	72.4	2.8	107.6	-0.2	83.32	6.2	135.49	4.6
SIZE:												
Under 150 Rooms	4.7	5.2	1.5	7.1	65.8	-1.1	66.4	2.5	$ 47.03	3.9	$ 59.69	3.4
150 - 299 Rooms	4.6	6.4	0.2	3.7	65.6	1.9	58.7	3.2	57.23	2.6	84.81	0.8
300 - 600 Rooms	7.4	8.6	4.0	11.9	67.4	3.7	64.1	2.9	73.89	3.8	117.00	2.7
Over 600 Rooms	6.2	7.3	3.4	8.4	73.6	2.5	66.6	2.6	91.03	3.7	139.88	2.7
TYPE:												
Hotel	6.5	7.7	3.2	10.4	68.4	3.2	57.6	2.7	$ 80.99	3.2	$128.43	2.1
Motor Hotel	2.8	3.7	0.3	-1.4	66.2	-0.5	67.5	3.4	48.22	2.6	65.07	1.6
Economy	5.3	5.0	7.8	6.2	68.3	-1.2	79.1	0.9	33.34	3.9	34.40	4.2
All Suites	13.0	16.5	0.5	10.9	71.8	5.6	116.5	0.8	76.89	5.1	100.71	2.0

- No Change

YEAR TO DATE FOOD AND BEVERAGE REPORT - AS OF AUGUST 1987

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$37.66	$37.73	$10.66	$10.22	0.32	0.32	0.22	0.22	47.8	48.2	$ 7.06	$ 6.93	0.1
CENSUS REGION:													
Northeast	$42.43	$40.90	$14.29	$13.43	0.29	0.29	0.20	0.20	54.2	54.3	$ 10.67	$ 10.24	1.7
North Central	34.78	35.00	8.52	8.32	0.33	0.33	0.23	0.23	45.0	44.9	5.18	5.17	-0.7
South	35.01	35.87	10.06	9.72	0.33	0.33	0.22	0.22	45.8	46.4	6.51	6.46	-1.3
West	42.30	41.74	10.68	10.28	0.33	0.32	0.22	0.22	47.6	48.7	6.54	6.48	2.2
CENSUS DIVISION:													
New England	$51.45	$51.40	$11.85	$11.63	0.33	0.33	0.22	0.22	48.5	47.4	$ 7.87	$ 7.82	4.1
Middle Atlantic	40.39	38.55	15.06	13.98	0.28	0.28	0.20	0.19	55.8	56.3	11.54	10.98	1.0
South Atlantic	37.13	37.58	10.60	10.08	0.33	0.33	0.22	0.23	44.8	45.4	6.68	6.47	-1.5
East North Central	35.46	35.23	8.40	8.08	0.34	0.34	0.24	0.25	45.2	44.7	5.23	5.11	0.8
East South Central	16.60	15.79	6.98	6.53	0.36	0.36	0.25	0.25	46.1	46.0	4.31	4.25	-0.5
West North Central	33.54	34.59	8.74	8.72	0.32	0.32	0.21	0.21	44.6	45.3	5.11	5.26	-3.0
West South Central	31.22	33.41	8.96	9.04	0.33	0.33	0.21	0.22	49.0	49.5	6.23	6.61	-0.8
Mountain	37.19	35.95	8.96	8.69	0.37	0.36	0.21	0.23	45.3	47.5	5.35	5.60	-0.7
Pacific	43.47	43.13	11.00	10.58	0.32	0.32	0.22	0.22	48.5	49.1	6.94	6.77	2.8
AFFILIATION:													
Chain	$33.64	$33.85	$10.30	$ 9.91	0.32	0.32	0.21	0.22	48.1	48.4	$ 6.90	$ 6.80	0.6
Independent	59.16	58.60	12.04	11.40	0.34	0.34	0.23	0.23	36.9	47.6	7.76	7.49	-1.4
LOCATION:													
Center City	$40.44	$40.62	$12.48	$11.92	0.30	0.30	0.22	0.22	53.4	53.7	$ 9.22	$ 9.00	0.5
Suburban	32.12	32.52	8.64	8.32	0.34	0.34	0.23	0.23	46.1	47.1	5.42	5.45	-0.5
Airport	30.01	30.85	9.13	8.78	0.33	0.33	0.21	0.21	43.5	44.8	5.24	5.34	-0.9
Highway	23.91	24.06	7.68	7.52	0.35	0.35	0.24	0.24	41.3	40.9	4.00	4.12	1.8
Resort	50.83	50.04	11.35	10.89	0.34	0.33	0.22	0.22	42.2	42.2	6.51	6.22	0.1
SIZE:													
Under 150 Rooms	$38.88	$38.12	$ 8.10	$ 7.95	0.36	0.36	0.26	0.27	43.6	44.1	$ 4.53	$ 4.57	-0.1
150 - 299 Rooms	31.31	31.96	8.82	8.62	0.34	0.35	0.23	0.23	47.0	47.8	5.82	5.85	-0.8
300 - 600 Rooms	38.82	38.72	10.97	10.47	0.32	0.32	0.22	0.22	46.2	47.0	6.88	6.75	1.0
Over 600 Rooms	42.36	42.30	12.91	12.26	0.30	0.30	0.20	0.20	50.7	50.4	9.30	8.98	-
TYPE:													
Hotel	$42.66	$42.76	$11.45	$10.96	0.32	0.32	0.21	0.22	49.0	49.4	$ 7.72	$ 7.57	0.5
Motor Hotel	23.65	23.77	7.56	7.32	0.35	0.35	0.23	0.22	42.4	42.5	4.47	4.43	-1.0
Economy	6.35	5.76	*	*	0.38	0.36	0.24	0.25	39.9	42.4	*	*	*
All Suites	42.42	44.60	11.70	11.88	0.34	0.34	0.25	0.26	44.9	46.4	7.77	7.80	-1.2

* Insufficient Response

- No Change

TWELVE MONTH ROOMS REPORT - AS OF AUGUST 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	65.2	64.0	59.9	58.3	$ 66.17	$ 63.81	$ 45.14	$ 43.95	$ 14.63	$ 14.38	20.2	20.6
CENSUS REGION:												
Northeast	75.3	73.0	45.4	42.5	$ 99.17	$ 94.56	$ 70.51	$ 68.46	$ 21.59	$ 20.64	21.2	21.2
North Central	61.6	62.1	42.0	42.4	53.25	50.69	39.86	37.78	11.41	11.29	19.4	20.2
South	62.7	61.2	75.4	73.6	60.98	59.43	38.27	37.80	13.04	13.07	19.3	19.8
West	67.6	66.3	52.8	51.1	63.97	61.73	45.85	44.51	14.06	13.79	21.8	22.2
CENSUS DIVISION:												
New England	71.1	69.1	42.7	41.4	$ 79.66	$ 76.38	$ 57.83	$ 55.71	$ 16.83	$ 15.96	20.6	20.5
Middle Atlantic	76.5	74.1	45.9	42.7	104.50	99.50	72.87	70.85	22.80	21.82	21.3	21.4
South Atlantic	68.2	65.3	89.3	87.6	65.25	62.77	37.16	36.04	13.54	13.56	19.0	19.7
East North Central	63.5	63.7	38.7	38.6	55.72	51.95	43.20	40.06	11.81	11.61	18.9	20.1
East South Central	57.4	59.9	39.5	43.0	46.92	45.15	37.52	34.20	8.85	8.65	18.3	18.5
West North Central	58.7	59.6	47.8	48.7	49.02	48.61	34.50	34.24	10.79	10.81	20.1	20.3
West South Central	54.1	54.7	44.1	43.0	53.34	54.15	41.65	43.10	12.34	12.49	20.3	20.1
Mountain	58.4	59.4	46.9	45.7	48.09	46.59	36.57	36.09	12.13	12.24	22.9	23.8
Pacific	70.6	68.7	54.1	52.3	68.32	66.30	47.79	46.32	14.84	14.42	21.5	21.7
AFFILIATION:												
Chain	65.5	64.2	57.6	55.8	$ 64.36	$ 62.25	$ 44.65	$ 43.68	$ 13.99	$ 13.79	19.9	20.3
Independent	63.9	62.8	70.3	69.7	75.32	71.70	47.20	45.10	18.68	18.10	22.0	22.3
LOCATION:												
Center City	65.4	63.5	47.9	45.6	$ 81.84	$ 79.00	$ 58.53	$ 57.42	$ 17.92	$ 17.58	20.9	21.2
Suburban	62.1	62.1	49.7	48.7	55.89	54.34	38.53	37.57	11.59	11.51	19.8	20.2
Airport	68.3	67.1	33.4	32.4	56.68	55.37	44.75	44.15	11.88	11.79	20.3	20.6
Highway	63.3	63.5	74.9	72.1	42.68	41.84	26.53	26.50	9.32	9.04	20.3	20.3
Resort	68.5	65.4	102.4	103.1	79.55	75.58	42.26	39.98	15.43	15.34	18.6	19.3
SIZE:												
Under 150 Rooms	62.8	63.6	63.7	62.0	$ 45.30	$ 43.68	$ 30.49	$ 29.66	$ 12.12	$ 11.63	23.9	23.9
150 - 299 Rooms	62.4	61.5	55.4	53.6	55.65	54.23	37.05	36.48	11.99	11.84	20.4	20.7
300 - 600 Rooms	64.9	62.8	58.6	57.1	72.43	69.96	47.16	45.88	14.04	14.08	19.3	20.0
Over 600 Rooms	72.4	69.7	63.6	62.2	89.96	87.01	56.40	54.97	18.70	18.29	20.2	20.4
TYPE:												
Hotel	66.8	64.6	54.5	53.4	$ 79.15	$ 76.63	$ 53.11	$ 51.72	$ 16.45	$ 16.23	20.4	20.8
Motor Hotel	62.4	62.8	63.4	61.3	47.37	46.30	31.12	30.77	9.94	9.82	19.1	19.4
Economy	64.1	64.7	75.2	73.5	32.31	31.17	21.32	20.30	10.11	9.65	29.8	29.2
All Suites	68.2	64.6	105.7	102.5	74.61	70.86	38.20	37.06	15.44	15.27	19.2	20.0

TWELVE-MONTH VARIATION REPORT - AS OF AUGUST 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	6.3	7.3	3.1	4.1	0.3	8.8	2.7	3.7	0.2	6.0	0.8	1.7	-1.0
CENSUS REGION:													
Northeast	7.6	8.0	6.4	7.8	3.0	8.4	4.5	4.9	3.2	5.2	2.2	4.6	2.2
North Central	3.9	5.2	1.1	2.1	-1.5	4.7	3.7	5.1	0.8	4.0	2.2	1.1	0.5
South	4.1	5.0	1.1	2.1	-1.5	7.4	1.7	2.6	-1.8	4.5	-1.0	-0.2	-3.6
West	11.1	12.3	5.3	6.1	3.2	15.4	2.5	3.6	1.0	11.1	1.7	2.0	-0.6
CENSUS DIVISION:													
New England	6.4	8.0	3.3	4.4	0.4	10.5	2.8	4.3	-0.5	6.3	2.3	5.5	-
Middle Atlantic	7.9	8.0	7.6	9.0	4.0	8.0	4.9	5.0	4.6	5.0	2.2	4.5	2.8
South Atlantic	7.5	8.8	3.8	4.6	1.8	10.7	2.7	4.0	-0.8	6.1	-1.5	-0.1	-2.6
East North Central	7.0	8.7	4.1	5.2	1.5	5.9	5.7	7.3	2.4	3.9	3.1	1.7	3.0
East South Central	-1.4	-2.0	0.6	3.3	-6.9	-3.1	4.5	3.9	5.6	1.6	3.3	2.3	1.7
West North Central	-1.7	-0.8	-4.2	-3.2	-7.1	2.5	-	0.8	-2.1	3.9	0.8	-0.2	-3.4
West South Central	-3.6	-2.9	-5.3	-3.8	-9.3	-3.4	-2.2	-1.5	-5.5	-3.7	-0.6	-1.2	-6.7
Mountain	7.5	3.9	7.2	7.8	5.8	24.2	6.8	3.2	3.4	19.4	2.8	-0.9	-0.4
Pacific	11.9	14.1	4.9	5.7	2.5	7.7	1.1	3.0	0.5	3.7	1.2	2.9	-0.7
AFFILIATION:													
Chain	6.0	6.9	2.6	3.9	-0.6	8.8	2.5	3.4	-0.2	6.0	0.6	1.5	-1.4
Independent	7.6	9.0	4.5	4.8	3.4	8.8	3.7	5.0	1.3	6.2	1.5	3.2	0.1
LOCATION:													
Center City	5.9	6.7	3.4	4.5	0.3	7.1	2.8	3.6	-	3.5	1.4	1.9	-1.0
Suburban	4.4	6.0	-0.2	1.7	-4.9	8.3	1.3	2.9	-0.8	7.4	0.4	0.7	-2.5
Airport	6.5	8.0	0.6	2.3	-3.9	7.3	0.9	2.4	-1.9	5.9	-4.4	0.8	-3.9
Highway	1.7	2.5	-0.6	0.5	-3.7	-1.5	1.2	2.0	-1.1	-1.2	1.5	3.1	-1.0
Resort	10.7	12.3	7.0	6.8	7.3	13.3	3.8	5.3	1.0	6.6	0.1	0.6	-0.4
SIZE:													
Under 150 Rooms	4.0	4.4	1.1	1.9	-0.8	5.2	3.3	3.7	2.3	5.5	-2.1	4.2	1.4
150 - 299 Rooms	4.0	5.6	-	1.1	-2.7	3.0	1.1	2.6	-1.2	1.9	-0.7	1.3	-2.1
300 - 600 Rooms	6.5	7.9	3.3	4.4	0.2	9.2	2.2	3.5	0.2	6.2	0.7	-0.3	-2.3
Over 600 Rooms	8.8	9.5	5.7	6.6	3.3	12.2	2.8	3.4	0.2	6.5	1.2	2.2	-0.3
TYPE:													
Hotel	7.1	8.2	3.7	4.7	1.2	10.9	2.3	3.3	-	6.8	0.4	1.4	-1.5
Motor Hotel	1.9	2.7	0.3	1.6	-2.9	-1.9	1.6	2.3	0.1	-1.6	0.7	1.2	-0.3
Economy	5.9	5.9	6.0	5.6	10.1	-6.1	3.7	3.7	5.9	-6.8	5.6	4.8	*
All Suites	13.9	17.7	0.3	1.7	-2.8	10.7	1.9	5.3	-4.5	4.1	-4.1	1.1	-6.1

* Insufficient Response
- No Change

TWELVE MONTH TREND REPORT - AS OF AUGUST 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	AUG	% CHG	AUG	% CHG	AUG	% CHG	AUG	% CHG
TOTAL	6.3	7.3	3.1	8.8	65.2	1.9	59.9	2.7	$ 66.17	3.7	$100.79	2.7
CENSUS REGION:												
Northeast	7.6	8.0	6.4	8.4	75.3	3.2	45.4	6.8	$ 99.17	4.9	$145.52	4.5
North Central	3.9	5.2	1.1	4.7	61.6	-0.8	42.0	-0.9	53.25	5.1	84.95	3.7
South	4.1	5.0	1.1	7.4	62.7	2.5	75.4	2.4	60.98	2.6	93.72	1.7
West	11.1	12.3	5.3	15.4	67.6	2.0	52.8	3.3	63.97	3.6	96.85	2.5
CENSUS DIVISION:												
New England	6.4	8.0	3.3	10.5	71.1	2.9	42.7	3.1	$ 79.66	4.3	$132.58	2.8
Middle Atlantic	7.9	8.0	7.6	8.0	76.5	3.2	45.9	7.5	104.50	5.0	149.06	4.9
South Atlantic	7.5	8.8	3.8	10.7	68.2	4.4	89.3	1.9	65.25	4.0	101.49	2.7
East North Central	7.0	8.7	4.1	5.9	63.5	-0.3	38.7	0.3	55.72	7.3	88.91	5.7
East South Central	-1.4	-2.0	0.6	-3.1	57.4	-4.2	39.5	-8.1	46.92	3.9	64.12	4.5
West North Central	-1.7	-0.8	-4.2	2.5	58.7	-1.5	47.8	-1.8	49.02	0.8	78.19	-
West South Central	-3.6	-2.9	-5.3	-3.4	54.1	-1.1	44.1	2.6	53.34	-1.5	80.10	-2.2
Mountain	7.5	3.9	7.2	24.2	58.4	-1.7	46.9	2.6	48.09	3.2	84.03	6.8
Pacific	11.9	14.1	4.9	7.7	70.6	2.8	54.1	3.4	68.32	3.0	100.36	1.1
AFFILIATION:												
Chain	6.0	6.9	2.6	8.8	65.5	2.0	57.6	3.2	$ 64.36	3.4	$ 96.15	2.5
Independent	7.6	9.0	4.5	8.8	63.9	1.8	70.3	0.9	75.32	5.0	124.20	3.7
LOCATION:												
Center City	5.9	6.7	3.4	7.1	65.4	3.0	47.9	5.0	$ 81.84	3.6	$124.42	2.8
Suburban	4.4	6.0	-0.2	8.3	62.1	-	49.7	2.1	55.89	2.9	81.71	1.3
Airport	6.5	8.0	0.6	7.3	68.3	1.8	33.4	3.1	56.68	2.4	85.80	0.9
Highway	1.7	2.5	-0.6	-1.5	63.3	-0.3	74.9	3.9	42.68	2.0	56.99	1.2
Resort	10.7	12.3	7.0	13.3	68.5	4.7	102.4	-0.7	79.55	5.3	134.48	3.8
SIZE:												
Under 150 Rooms	4.0	4.4	1.1	5.2	62.8	-1.3	63.7	2.7	$ 45.30	3.7	$ 58.15	3.3
150 - 299 Rooms	4.0	5.6	-	3.0	62.4	1.5	55.4	3.4	55.65	2.6	83.42	1.1
300 - 600 Rooms	6.5	7.9	3.3	9.2	64.9	3.3	58.6	2.6	72.43	3.5	115.83	2.2
Over 600 Rooms	8.8	9.5	5.7	12.2	72.4	3.9	63.6	2.3	89.96	3.4	141.43	2.8
TYPE:												
Hotel	7.1	8.2	3.7	10.9	66.8	3.4	54.5	2.1	$ 79.15	3.3	$127.44	2.3
Motor Hotel	1.9	2.7	0.3	-1.9	62.4	-0.6	63.4	3.4	47.37	2.3	64.90	1.6
Economy	5.9	5.9	6.0	-6.1	64.1	-0.9	75.2	2.3	32.31	3.7	33.22	3.7
All Suites	13.9	17.7	0.3	10.7	68.2	5.6	105.7	3.1	74.61	5.3	98.58	1.9

- No Change

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF AUGUST 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$38.00	$37.93	$10.62	$10.20	0.32	0.32	0.22	0.22	46.9	47.5	$ 6.91	$ 6.80	0.2
CENSUS REGION:													
Northeast	$42.34	$41.02	$13.85	$13.10	0.29	0.29	0.20	0.20	51.2	51.8	$ 9.96	$ 9.63	2.3
North Central	36.27	35.98	8.66	8.43	0.33	0.33	0.23	0.23	44.2	44.2	5.24	5.17	-0.9
South	35.12	35.78	10.17	9.81	0.33	0.33	0.22	0.23	45.2	46.1	6.47	6.46	-0.4
West	42.07	41.65	10.53	10.16	0.33	0.33	0.22	0.22	48.2	48.8	6.53	6.43	0.8
CENSUS DIVISION:													
New England	$52.66	$52.94	$12.12	$11.78	0.32	0.32	0.23	0.22	45.8	45.3	$ 7.70	$ 7.54	2.6
Middle Atlantic	39.56	37.83	14.56	13.63	0.28	0.28	0.19	0.19	53.0	54.1	10.86	10.46	2.2
South Atlantic	37.24	37.55	10.68	10.16	0.33	0.33	0.22	0.23	44.4	45.3	6.67	6.53	0.3
East North Central	36.86	36.01	8.59	8.27	0.33	0.34	0.23	0.24	44.1	43.8	5.29	5.13	1.0
East South Central	16.29	15.42	6.80	6.49	0.35	0.36	0.25	0.25	44.9	46.3	4.16	4.35	1.1
West North Central	35.18	35.92	8.79	8.69	0.32	0.32	0.21	0.21	44.3	44.9	5.15	5.23	-4.1
West South Central	32.41	34.31	9.33	9.34	0.33	0.33	0.21	0.22	47.5	48.0	6.22	6.51	-2.1
Mountain	37.84	36.60	8.76	8.59	0.38	0.37	0.21	0.22	46.9	48.6	5.50	5.60	-3.3
Pacific	43.16	42.96	10.88	10.48	0.32	0.32	0.22	0.22	48.7	48.9	6.88	6.72	1.7
AFFILIATION:													
Chain	$34.31	$34.37	$10.26	$ 9.90	0.32	0.32	0.21	0.22	47.0	47.7	$ 6.76	$ 6.68	0.6
Independent	58.61	57.88	12.06	11.39	0.34	0.34	0.23	0.23	46.3	46.7	7.65	7.33	-1.2
LOCATION:													
Center City	$40.52	$40.50	$12.22	$11.71	0.30	0.30	0.21	0.22	51.3	51.9	$ 8.77	$ 8.58	0.7
Suburban	32.45	32.70	8.65	8.40	0.34	0.35	0.23	0.23	44.9	45.8	5.31	5.37	-0.6
Airport	31.29	31.90	9.29	8.94	0.32	0.33	0.21	0.22	43.3	44.5	5.41	5.48	-1.2
Highway	25.39	25.66	7.91	7.76	0.35	0.35	0.23	0.24	41.3	41.3	4.23	4.31	-0.2
Resort	51.04	50.52	11.53	11.02	0.34	0.34	0.22	0.22	42.7	43.0	6.62	6.34	1.5
SIZE:													
Under 150 Rooms	$38.58	$37.72	$ 8.17	$ 7.93	0.36	0.36	0.26	0.26	43.0	43.4	$ 4.57	$ 4.54	-1.4
150 - 299 Rooms	31.39	31.76	8.75	8.55	0.34	0.35	0.23	0.23	46.4	47.0	5.72	5.70	-1.0
300 - 600 Rooms	39.48	39.41	10.95	10.51	0.32	0.32	0.22	0.22	45.9	46.6	6.83	6.75	0.9
Over 600 Rooms	42.85	42.76	12.89	12.26	0.30	0.30	0.19	0.20	48.9	49.4	8.95	8.71	1.1
TYPE:													
Hotel	$42.92	$42.94	$11.38	$10.91	0.32	0.32	0.21	0.22	47.8	48.4	$ 7.52	$ 7.37	0.6
Motor Hotel	24.30	24.27	7.71	7.47	0.35	0.35	0.23	0.23	42.3	42.8	4.57	4.58	-1.1
Economy	7.15	6.75	*	*	*	*	*	*	*	*	*	*	*
All Suites	42.70	44.70	11.26	11.31	0.34	0.35	0.25	0.26	45.9	47.1	7.65	7.80	0.8

* Insufficient Response

8/29/88 35050-4

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Certified Public Accountants

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NATIONAL TREND OF BUSINESS
Lodging Industry

A SERVICE TO THE CLIENTS OF LAVENTHOL & HORWATH

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SEPTEMBER 1987 COMPARED WITH SEPTEMBER 1986

OCCUPANCIES RISE SECOND CONSECUTIVE MONTH

The occupancy rate for September was 64.6 percent, measured on a seasonally unadjusted basis. This monthly rate represents a 2.5 percent increase from September of last year. Regionally, both the North Central and Southern regions posted moderate increases in occupancy level, 2.7 and 5.4 percent respectively. Conversely, the Northeast and Western regions experienced moderate declines from the September1986 levels. The year-todate national occupancy rate stands at 67.5 percent, 1.8 percent above the comparable period last year. The Middle Atlantic area indicated the highest year-to-date occupancy rate, 76.4 percent while the lowest occupancy rate, 56.1 percent, lies in the West South Central region.

The average daily rate paid for a room during September was $68.00, a 2.5 percent increase from a year ago. The Northeast region, with a rate of $111.01, continues to have the highest regional average rates. Room rates in the country's four central areas were considerably lower, approximately 51 to 58 percent. The national room rate year-to-date of $67.61, is 3.5 percent higher than the comparable 1986 level.

Total sales for all lodging properties increased 4.9 percent during the month of September while year-to-date sales rose a healthy 6.0 percent.

Food and beverage sales increased 1.5 percent during September as the number of covers served decreased 3.2 percent. Average receipt per cover stands at $11.55, up from $11.03 the previous year. Year-to-date receipt per cover is $10.71.

Laventhol & Horwath's Inventory of the Lodging Industry (ILI) data base can be a valuable tool for any hotelier. A standard report supplies the reader with information on specific market segments regarding size, type, region, state, chain, and location. It covers the industry as a whole or may be tailored to fit your needs. Presently our files contain over 25,000 properties in over 2.8 million rooms with an average rack rate of $51.16. These lodgings establishments comprise approximately 99.9 percent of the industry nationwide with more than 25 rooms. For details please contact Beth Rifkin in Laventhol & Horwath's Research and Development division at the above address.

		Projections	Actual Last Year
NOVEMBER	1987	60-62%	60.9%
DECEMBER	1987	49-51%	50.4%
JANUARY	1987	55-57%	57.1%

SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

	This Month	Percentage Changes*
TOTAL U.S.A.	64.5%	0.0%
AFFILIATION:		
Chain	64.8	-15.2
Independent	64.7	14.1
CENSUS REGION:		
Northeast	75.9	-1.6
North Central	63.9	3.6
South	58.0	-6.3
West	66.4	-8.7
CENSUS DIVISION:		
New England	74.9	3.9
Middle Atlantic	76.9	-2.8
South Atlantic	70.9	5.5
East North Central	66.3	3.9
East South Central	53.1	23.5
West North Central	61.0	3.0
West South Central	55.2	2.2
Mountain	65.3	25.8
West	67.5	-9.2
LOCATION:		
Center City	66.2	-2.4
Suburban	59.4	-3.1
Airport	64.5	-3.4
Highway	61.2	-5.3
Resort	73.7	12.2
SIZE:		
Under 150 rooms	61.2	-2.5
150 to 299 rooms	60.7	-4.9
300 to 600 rooms	63.1	-1.6
Over 600 rooms	74.0	0.1
TYPE:		
Hotel	67.3	-0.1
Motor Hotel	60.8	-3.9
Economy	60.4	-5.5

* FROM PREVIOUS MONTH

Mark Lomanno, Director
John Krepelka, Consultant
Research and Development

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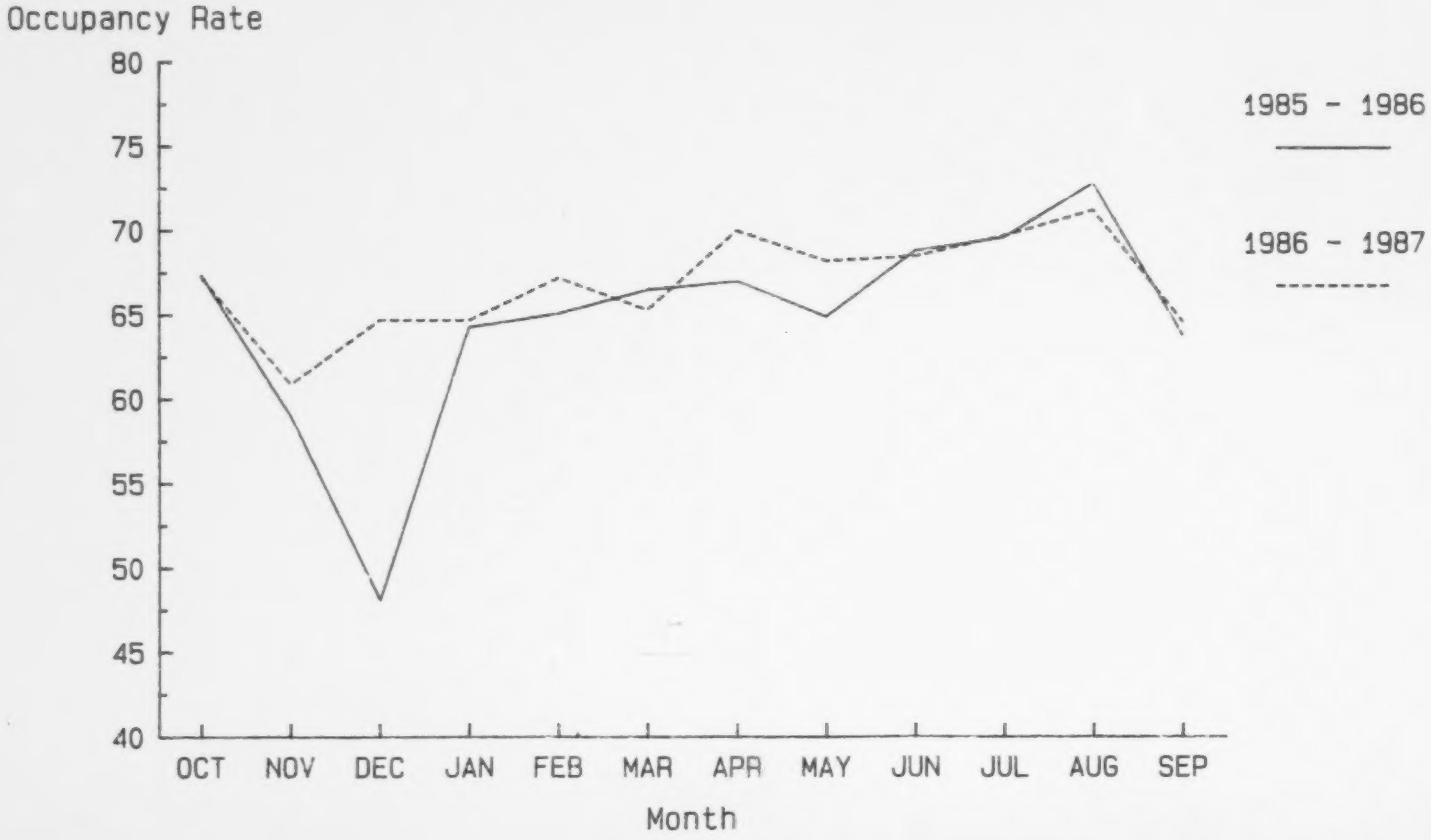
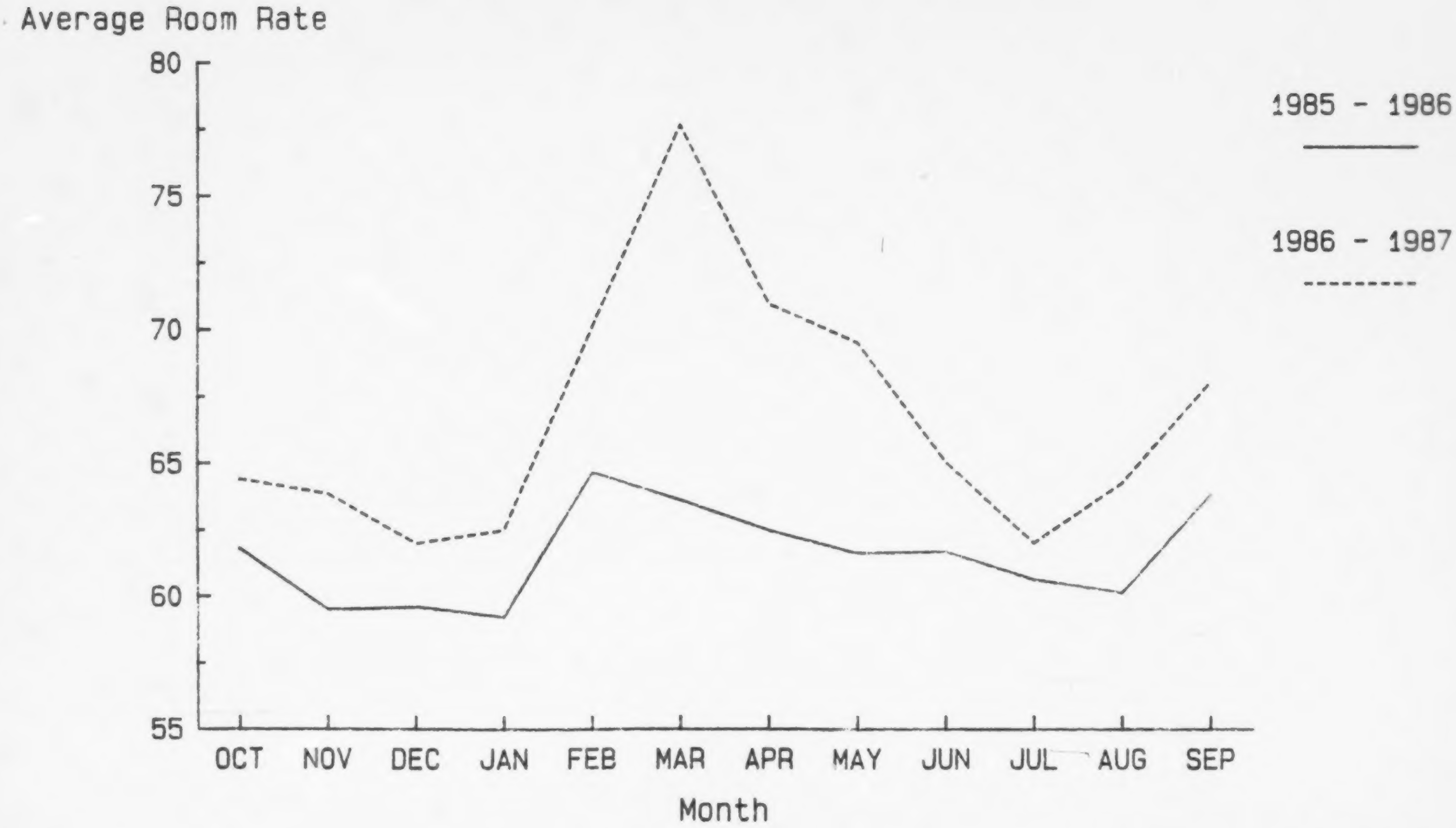
NATIONAL OCCUPANCY RATE
OCTOBER 1985 - SEPTEMBER 1986
OCTOBER 1986 - SEPTEMBER 1987



NATIONAL AVERAGE ROOM RATE
OCTOBER 1985 - SEPTEMBER 1986
OCTOBER 1986 - SEPTEMBER 1987



ROOMS REPORT - SEPTEMBER 1987 COMPARED WITH SEPTEMBER 1986

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1937	1986	1987	1986	1987	1986
TOTAL	64.6	63.0	58.9	53.9	$ 68.00	$ 66.37	$ 47.08	$ 47.30	$ 16.49	$ 16.34	21.4	21.8
CENSUS REGION:												
Northeast	83.1	84.6	46.4	43.2	$111.01	$103.97	$ 77.30	$ 74.06	$ 22.12	$ 21.86	19.6	20.6
North Central	69.0	67.2	43.2	40.0	57.19	55.15	44.40	43.92	11.54	11.73	17.8	18.7
South	57.1	54.2	68.4	63.5	56.74	56.73	37.13	38.17	15.16	15.24	23.0	23.1
West	70.3	71.2	58.4	51.1	64.55	62.16	44.65	44.89	15.45	14.07	25.2	23.8
CENSUS DIVISION:												
New England	86.7	87.1	49.0	46.8	$ 96.93	$ 88.59	$ 60.33	$ 57.55	$ 16.45	$ 15.13	16.4	16.6
Middle Atlantic	82.6	84.2	46.1	42.9	112.91	106.00	78.88	75.55	22.73	22.57	19.9	21.0
South Atlantic	59.1	55.5	80.3	74.1	58.21	57.73	34.99	35.86	16.02	15.90	24.1	24.2
East North Central	71.3	68.5	43.5	38.6	61.39	57.50	50.64	49.15	12.81	13.05	16.7	18.2
East South Central	53.8	55.0	*	*	43.91	42.43	*	*	*	*	*	*
West North Central	66.5	65.8	42.9	41.1	52.46	52.62	38.93	39.69	10.56	10.76	19.1	19.1
West South Central	53.3	51.5	40.7	39.2	53.91	54.98	43.59	44.97	12.95	13.52	19.9	20.4
Mountain	68.4	71.3	48.2	46.8	49.11	48.44	35.99	36.05	16.17	14.43	31.3	27.8
Pacific	71.1	71.2	62.6	53.0	70.71	68.30	47.83	48.64	14.76	13.73	21.0	20.8
AFFILIATION:												
Chain	64.6	63.2	56.8	50.8	$ 66.10	$ 64.97	$ 46.70	$ 47.50	$ 15.58	$ 15.45	20.7	21.1
Independent	64.4	62.2	68.3	67.9	77.51	73.46	48.61	46.47	21.98	21.96	25.2	26.0
LOCATION:												
Center City	68.6	69.4	44.6	42.2	$ 91.06	$ 87.45	$ 65.97	$ 64.47	$ 19.25	$ 18.83	20.0	20.4
Suburban	60.3	57.6	51.8	51.6	54.16	54.05	38.32	37.85	11.43	12.10	19.7	20.7
Airport	64.4	63.5	38.1	31.6	56.23	55.07	43.92	45.01	12.13	11.82	20.6	20.7
Highway	61.0	58.6	78.4	67.5	39.58	39.09	25.27	26.97	10.39	10.42	24.3	25.1
Resort	64.7	60.0	92.1	86.5	68.61	65.28	37.10	36.38	18.62	18.16	26.9	27.4
SIZE:												
Under 150 Rooms	62.2	60.2	65.3	64.0	$ 45.63	$ 43.92	$ 32.88	$ 31.71	$ 14.10	$ 13.75	27.1	27.7
150 - 299 Rooms	60.2	58.2	51.4	47.9	56.74	55.39	39.47	39.33	13.99	13.90	22.3	22.5
300 - 600 Rooms	62.0	59.5	59.9	52.7	71.82	69.75	45.11	45.91	14.34	14.84	19.8	21.1
Over 600 Rooms	75.0	75.1	61.9	56.3	91.40	88.55	58.68	58.47	20.39	19.54	21.4	21.3
TYPE:												
Hotel	67.5	67.2	52.8	50.2	$ 83.10	$ 80.37	$ 55.51	$ 54.55	$ 18.46	$ 18.12	21.5	21.8
Motor Hotel	59.8	57.6	66.0	58.6	47.17	45.96	31.28	31.91	10.97	10.82	19.7	20.1
Economy	63.4	59.4	76.1	72.2	33.19	32.49	25.74	25.96	11.51	12.78	34.7	37.8
All Suites	65.6	57.6	107.3	83.0	66.78	64.83	32.71	36.15	15.49	15.67	21.7	23.2

* Insufficient Response

VARIATION REPORT - SEPTEMBER 1987 COMPARED WITH SEPTEMBER 1986

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	4.9	6.2	1.5	2.4	-1.1	7.2	1.3	2.5	-0.4	5.5	0.1	0.9	-1.2
CENSUS REGION:													
Northeast	5.0	5.7	3.9	5.1	0.5	1.6	6.1	6.8	5.0	2.6	4.4	1.2	4.7
North Central	2.2	5.5	-5.9	-4.8	-8.9	10.3	0.4	3.7	-6.6	7.3	-3.9	-1.6	-7.1
South	4.3	5.3	0.8	2.0	-2.2	10.4	-0.9	-	-3.2	6.1	-3.5	-0.5	-4.7
West	7.4	8.7	4.8	4.9	4.4	5.3	2.6	3.8	4.6	9.2	7.6	9.8	5.8
CENSUS DIVISION:													
New England	9.0	10.6	5.5	6.1	3.9	10.0	7.8	9.4	4.5	8.9	5.0	8.7	4.6
Middle Atlantic	4.5	5.2	3.6	4.9	-0.2	0.8	5.9	6.5	5.0	2.1	4.4	0.7	4.6
South Atlantic	5.5	6.7	1.1	2.0	-1.1	13.8	-0.3	0.8	-3.1	8.8	-2.6	0.8	-3.3
East North Central	6.9	11.0	-2.7	-2.1	-4.6	10.6	2.8	6.8	-6.5	5.7	-6.0	-1.8	-8.7
East South Central	12.5	11.2	15.2	13.3	22.5	11.6	4.7	3.5	12.8	11.4	*	*	*
West North Central	-3.2	-0.9	-8.9	-7.5	-13.0	9.7	-2.7	-0.3	-7.1	8.3	-2.1	-1.9	-6.0
West South Central	1.2	2.1	-0.5	1.7	-5.9	-1.7	-2.8	-1.9	-4.0	-4.0	-6.3	-4.2	-9.1
Mountain	-0.6	-2.2	1.2	1.3	0.8	11.2	3.0	1.4	5.6	14.3	4.5	12.1	4.1
Pacific	10.1	12.2	6.1	6.2	5.9	3.8	1.6	3.5	3.8	8.6	10.4	7.5	7.7
AFFILIATION:													
Chain	3.8	5.1	-0.2	1.0	-3.5	6.2	0.4	1.7	-1.5	5.1	0.1	0.8	-1.5
Independent	9.3	10.9	6.5	6.5	6.5	10.4	4.1	5.5	1.7	4.7	-2.0	0.1	-2.3
LOCATION:													
Center City	2.3	3.1	0.2	1.0	-2.2	3.1	3.3	4.1	1.4	5.2	2.9	2.2	1.0
Suburban	4.2	7.7	-3.5	-1.3	-9.4	-1.0	-3.1	0.2	-6.5	-7.1	-6.9	-5.5	-4.8
Airport	3.2	6.0	-4.1	-2.1	-9.3	13.8	-0.5	2.1	-3.6	15.3	1.9	2.6	-2.6
Highway	6.5	7.4	2.1	4.7	-5.8	14.9	0.4	1.3	-4.7	7.7	-5.1	-0.3	-6.4
Resort	11.6	13.2	8.2	7.9	8.9	15.7	3.7	5.1	1.3	8.2	-1.4	2.5	-2.5
SIZE:													
Under 150 Rooms	8.1	9.3	1.8	2.4	-1.0	21.9	2.8	3.9	0.4	16.1	0.3	2.5	0.3
150 - 299 Rooms	5.5	7.6	1.9	2.8	-0.3	0.9	0.5	2.4	-1.5	-2.5	-1.7	0.6	-3.8
300 - 600 Rooms	9.2	9.7	6.4	7.7	2.7	17.2	2.5	3.0	0.4	13.2	-3.1	-3.4	-4.7
Over 600 Rooms	0.7	1.8	-2.6	-1.9	-4.5	3.0	2.1	3.2	0.3	5.0	3.8	4.4	2.9
TYPE:													
Hotel	3.5	4.4	1.1	1.9	-1.2	5.4	2.5	3.4	0.5	5.7	1.9	1.9	-
Motor Hotel	7.6	8.7	2.6	4.2	-1.7	17.4	1.6	2.6	-2.1	12.7	-3.0	1.4	-4.9
Economy	11.3	11.2	16.8	183.0	-13.0	21.4	2.3	2.2	-28.1	1.8	-11.1	-9.9	-27.8
All Suites	17.2	19.7	6.6	7.2	5.0	16.2	0.8	3.0	-1.3	5.4	-6.4	-1.1	-4.0

* Insufficient Response
- No Change

TREND REPORT SEPTEMBER 1987 COMPARED WITH SEPTEMBER 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	SEP	% CHG	SEP	% CHG	SEP	% CHG	SEP	% CHG
TOTAL	4.9	6.2	1.5	7.2	64.6	2.5	58.9	9.3	$ 68.00	2.5	$102.87	1.3
CENSUS REGION:												
Northeast	5.0	5.7	3.9	1.6	83.1	-1.8	46.4	7.4	$111.01	6.8	$157.50	6.1
North Central	2.2	5.5	-5.9	10.3	69.0	2.7	43.2	8.0	57.19	3.7	88.76	0.4
South	4.3	5.3	0.8	10.4	57.1	5.4	68.4	7.7	56.74	-	90.09	-0.9
West	7.4	8.7	4.8	5.3	70.3	-1.3	58.4	14.3	64.55	3.8	95.25	2.6
CENSUS DIVISION:												
New England	9.0	10.6	5.5	10.0	86.7	-0.5	49.0	4.7	$ 96.93	9.4	$150.30	7.8
Middle Atlantic	4.5	5.2	3.6	0.8	82.6	-1.9	46.1	7.5	112.91	6.5	158.47	5.9
South Atlantic	5.5	6.7	1.1	13.8	59.1	6.5	80.3	8.4	58.21	0.8	95.46	-0.3
East North Central	6.9	11.0	-2.7	10.6	71.3	4.1	43.5	12.7	61.39	6.8	93.84	2.8
East South Central	12.5	11.2	15.2	11.6	53.8	-2.2	*	*	43.91	3.5	68.22	4.7
West North Central	-3.2	-0.9	-8.9	9.7	66.5	1.1	42.9	4.4	52.46	-0.3	83.04	-2.7
West South Central	1.2	2.1	-0.5	-1.7	53.3	3.5	40.7	3.8	53.91	-1.9	78.96	-2.8
Mountain	-0.6	-2.2	1.2	11.2	68.4	-4.1	48.2	3.0	49.11	1.4	76.21	3.0
Pacific	10.1	12.2	6.1	3.8	71.1	-0.1	62.6	18.1	70.71	3.5	102.84	1.6
AFFILIATION:												
Chain	3.8	5.1	-0.2	6.2	64.6	2.2	56.8	11.8	$ 66.10	1.7	$ 97.17	0.4
Independent	9.3	10.9	6.5	10.4	64.4	3.5	68.3	0.6	77.51	5.5	131.36	4.1
LOCATION:												
Center City	2.3	3.1	0.2	3.1	68.6	-1.2	44.6	5.7	$ 91.06	4.1	$136.13	3.3
Suburban	4.2	7.7	-3.5	-1.0	60.3	4.7	51.8	0.4	54.16	0.2	77.01	-3.1
Airport	3.2	6.0	-4.1	13.8	64.4	1.4	38.1	20.6	56.23	2.1	83.52	-0.5
Highway	6.5	7.4	2.1	14.9	61.0	4.1	78.4	16.1	39.58	1.3	51.46	0.4
Resort	11.6	13.2	8.2	15.7	64.7	7.8	92.1	6.5	68.61	5.1	119.94	3.7
SIZE:												
Under 150 Rooms	8.1	9.3	1.8	21.9	62.2	3.3	65.3	2.0	$ 45.63	3.9	$ 58.01	2.8
150 - 299 Rooms	5.5	7.6	1.9	0.9	60.2	3.4	51.4	7.3	56.74	2.4	85.91	0.5
300 - 600 Rooms	9.2	9.7	6.4	17.2	62.0	4.2	59.9	13.7	71.82	3.0	112.95	2.5
Over 600 Rooms	0.7	1.8	-2.6	3.0	75.0	-0.1	61.9	9.9	91.40	3.2	142.03	2.1
TYPE:												
Hotel	3.5	4.4	1.1	5.4	67.5	0.4	52.8	5.2	$ 83.10	3.4	$132.40	2.5
Motor Hotel	7.6	8.7	2.6	17.4	59.8	3.8	66.0	12.6	47.17	2.6	64.47	1.6
Economy	11.3	11.2	16.8	21.4	63.4	6.7	76.1	5.4	33.19	2.2	33.94	2.3
All Suites	17.2	19.7	6.5	16.2	65.6	13.9	107.3	29.3	66.78	3.0	86.51	0.8

* Insufficient Response
- No Change

FOOD AND BEVERAGE REPORT - SEPTEMBER 1987 COMPARED WITH SEPTEMBER 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$38.65	$38.80	$11.55	$11.03	0.32	0.33	0.21	0.21	48.8	49.2	$ 7.90	$ 7.59	-3.2
CENSUS REGION:													
Northeast	$41.09	$39.12	$15.12	$14.13	0.29	0.29	0.21	0.21	51.1	51.3	$ 10.50	$ 9.96	-2.4
North Central	36.35	38.93	9.10	8.91	0.32	0.32	0.21	0.22	40.8	40.6	4.86	4.83	-7.3
South	36.87	38.08	11.63	11.12	0.33	0.33	0.21	0.22	48.8	49.7	8.05	7.82	-3.6
West	41.95	40.12	9.58	9.29	0.34	0.35	0.21	0.22	52.3	52.2	6.32	6.04	0.3
CENSUS DIVISION:													
New England	$56.19	$53.79	$13.51	$12.75	0.31	0.35	0.22	0.24	40.9	40.8	$ 7.43	$ 7.05	0.9
Middle Atlantic	39.25	37.38	15.42	14.38	0.29	0.29	0.21	0.20	52.8	53.0	11.09	10.50	-3.0
South Atlantic	39.42	40.68	12.60	11.83	0.33	0.33	0.21	0.22	49.3	49.4	8.79	8.19	-5.8
East North Central	38.91	41.62	9.55	9.21	0.33	0.34	0.21	0.22	39.6	40.3	5.09	5.07	-6.2
East South Central	29.26	25.95	8.12	7.48	0.40	0.35	0.30	0.28	*	*	*	*	5.7
West North Central	33.98	36.59	8.72	8.66	0.32	0.31	0.21	0.22	41.9	40.8	4.67	4.62	-8.3
West South Central	30.97	32.26	9.68	9.65	0.32	0.34	0.20	0.21	47.5	50.5	6.55	7.08	1.0
Mountain	37.03	35.07	7.84	7.79	0.38	0.41	0.21	0.20	50.3	51.2	4.88	4.83	-6.9
Pacific	44.01	42.38	10.13	9.81	0.33	0.33	0.22	0.23	54.6	53.4	7.41	6.96	2.7
AFFILIATION:													
Chain	$33.77	$34.30	$10.89	$10.40	0.31	0.32	0.21	0.21	49.1	49.3	$ 7.45	$ 7.17	-3.4
Independent	65.35	64.25	14.14	13.50	0.33	0.34	0.21	0.22	47.9	48.9	9.83	9.41	-2.6
LOCATION:													
Center City	$40.60	$40.05	$13.18	$12.76	0.30	0.30	0.21	0.22	49.9	50.3	$ 8.99	$ 8.83	-2.1
Suburban	33.35	35.65	8.68	8.24	0.34	0.36	0.23	0.23	45.3	45.0	5.51	5.32	-3.7
Airport	30.52	31.66	8.81	8.58	0.33	0.33	0.22	0.22	47.8	46.7	5.78	5.61	-4.1
Highway	24.61	25.85	7.91	7.80	0.35	0.36	0.24	0.22	44.3	44.1	4.61	4.71	-0.1
Resort	49.31	43.67	12.76	11.69	0.34	0.35	0.20	0.20	49.3	50.5	8.99	8.06	-5.4
SIZE:													
Under 150 Rooms	$41.34	$41.16	$ 8.67	$ 8.46	0.38	0.39	0.27	0.28	44.4	44.3	$ 5.19	$ 5.09	1.1
150 - 299 Rooms	35.41	35.96	9.97	9.50	0.33	0.34	0.23	0.23	46.7	47.4	6.61	6.38	-3.9
300 - 600 Rooms	36.66	36.52	10.78	10.32	0.32	0.34	0.22	0.23	46.9	49.2	6.99	7.07	0.9
Over 600 Rooms	42.45	42.34	14.20	13.33	0.30	0.30	0.19	0.19	52.0	50.7	10.28	9.34	-7.7
TYPE:													
Hotel	$42.78	$42.58	$12.31	$11.70	0.31	0.32	0.21	0.21	50.0	50.1	$ 8.49	$ 8.06	-4.1
Motor Hotel	26.13	26.68	8.09	7.84	0.35	0.35	0.22	0.22	42.6	43.7	4.98	5.08	0.1
Economy	4.52	6.29	*	*	0.38	0.14	0.23	0.15	43.5	40.6	*	*	*
All Suites	37.03	37.50	11.28	10.91	0.35	0.37	0.27	0.25	47.3	48.2	7.34	7.54	4.4

* Insufficient Response

YEAR TO DATE ROOMS REPORT - AS OF SEPTEMBER 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	67.5	66.3	63.0	61.0	$ 67.61	$ 65.30	$ 45.08	$ 44.07	$ 14.96	$ 14.69	20.1	20.5
CENSUS REGION:												
Northeast	75.3	73.9	46.1	42.9	$102.57	$ 97.87	$ 72.25	$ 70.39	$ 22.50	$ 21.42	21.4	21.4
North Central	63.5	63.4	42.6	42.2	54.03	51.71	40.03	38.42	11.57	11.46	19.3	20.0
South	65.5	64.0	79.4	77.3	62.23	60.64	38.06	37.64	13.34	13.34	19.1	19.6
West	70.4	68.9	54.9	52.8	65.69	63.25	46.03	44.70	14.05	13.75	21.3	21.8
CENSUS DIVISION:												
New England	70.4	69.1	45.2	42.0	$ 81.08	$ 77.13	$ 57.49	$ 55.87	$ 17.58	$ 16.23	21.4	20.8
Middle Atlantic	76.4	75.0	46.2	43.0	107.34	102.45	74.46	72.56	23.51	22.47	21.4	21.4
South Atlantic	70.9	68.5	92.5	90.7	66.55	64.00	37.19	36.09	13.82	13.74	18.8	19.5
East North Central	64.8	64.5	40.0	39.2	56.30	52.88	43.05	40.55	12.15	11.89	19.2	20.1
East South Central	57.3	60.1	37.3	46.3	47.27	44.95	39.69	33.65	9.20	8.87	18.6	18.8
West North Central	61.3	61.5	47.2	47.5	49.93	49.66	34.99	34.96	10.68	10.81	19.6	19.9
West South Central	56.1	56.2	46.6	43.8	53.23	54.21	41.00	42.99	12.38	12.64	20.2	20.1
Mountain	61.0	62.6	45.8	46.1	49.27	47.82	36.93	36.15	12.21	12.30	23.0	23.7
Pacific	73.5	71.2	57.1	54.4	70.19	68.09	47.99	46.74	14.87	14.42	20.7	21.1
AFFILIATION:												
Chain	67.8	66.5	60.5	58.1	$ 65.46	$ 63.43	$ 44.39	$ 43.64	$ 14.22	$ 13.98	19.7	20.1
Independent	66.3	65.1	74.1	73.9	78.25	74.55	47.93	45.85	19.46	18.96	22.0	22.3
LOCATION:												
Center City	66.5	64.8	49.3	46.8	$ 83.28	$ 80.68	$ 58.88	$ 57.97	$ 18.49	$ 18.14	21.2	21.4
Suburban	64.5	63.9	51.8	50.6	56.90	55.53	38.43	37.65	11.71	11.68	19.5	19.9
Airport	70.3	68.8	35.0	32.9	56.74	55.52	44.07	43.98	11.71	11.57	19.8	20.2
Highway	66.7	66.8	79.7	75.9	42.91	41.89	25.64	25.70	9.34	8.95	20.1	20.1
Resort	71.7	69.3	106.1	105.7	81.77	77.11	42.37	40.03	15.69	15.39	18.2	18.9
SIZE:												
Under 150 Rooms	65.6	66.0	66.3	64.6	$ 46.95	$ 45.18	$ 31.09	$ 30.21	$ 12.43	$ 12.00	23.7	23.9
150 - 299 Rooms	65.2	64.0	57.6	55.6	57.20	55.80	37.49	37.02	12.33	12.15	20.2	20.4
300 - 600 Rooms	66.8	64.5	63.5	61.3	73.59	70.94	46.29	45.21	14.04	14.17	19.0	19.8
Over 600 Rooms	73.6	72.0	66.0	63.9	91.18	87.77	56.64	55.15	19.25	18.54	20.4	20.4
TYPE:												
Hotel	68.2	66.3	55.9	54.4	$ 80.73	$ 78.19	$ 53.44	$ 52.18	$ 16.86	$ 16.57	20.4	20.7
Motor Hotel	65.7	65.8	67.4	64.8	48.07	46.86	30.87	30.56	10.01	9.83	18.7	19.1
Economy	67.9	63.1	77.1	76.5	33.66	32.42	21.89	20.82	10.01	9.66	28.5	28.2
All Suites	71.7	67.6	122.8	120.2	78.98	75.27	38.11	36.95	15.99	16.10	18.5	19.6

YEAR TO DATE VARIATION REPORT - AS OF SEPTEMBER 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	6.0	7.1	2.6	3.7	-0.6	8.4	2.4	3.5	-0.1	5.9	0.6	1.8	-1.0
CENSUS REGION:													
Northeast	6.7	6.8	6.0	7.5	2.0	7.6	4.6	4.8	3.9	5.4	3.1	5.0	3.9
North Central	3.8	5.6	0.1	1.1	-2.6	5.0	2.7	4.5	-1.1	3.2	0.8	1.0	-0.9
South	3.9	4.9	0.2	1.4	-2.9	9.0	1.6	2.6	-2.4	6.5	-1.1	-	-3.6
West	11.0	12.8	6.2	7.0	4.0	10.3	2.2	3.9	1.8	6.6	1.4	2.2	-0.6
CENSUS DIVISION:													
New England	6.3	7.9	3.2	4.4	0.2	8.6	3.6	5.1	0.4	5.6	4.3	8.3	2.1
Middle Atlantic	6.7	6.7	6.8	8.3	2.6	7.4	4.8	4.8	4.8	5.4	2.9	4.6	4.2
South Atlantic	6.4	7.6	2.1	3.1	-0.4	11.6	2.8	4.0	-1.4	8.2	-1.1	0.6	-2.3
East North Central	6.5	8.5	2.9	3.8	0.4	4.9	4.5	6.5	0.2	2.1	2.0	2.2	1.5
East South Central	0.2	0.1	1.4	3.8	-6.0	-4.5	5.3	5.2	5.7	-0.8	4.9	3.7	5.2
West North Central	-1.2	0.1	-4.5	-3.3	-8.2	5.4	-0.7	0.5	-3.5	5.3	-1.0	-1.2	-4.8
West South Central	-2.7	-1.9	-5.1	-3.2	-9.9	-1.1	-2.6	-1.8	-6.3	-2.2	-1.7	-2.1	-7.9
Mountain	2.5	1.0	3.9	5.5	-0.6	13.2	4.6	3.0	4.5	12.1	-0.1	-0.7	-0.7
Pacific	13.0	15.4	6.8	7.3	5.3	9.4	0.9	3.1	1.0	4.6	1.8	3.1	-0.7
AFFILIATION:													
Chain	5.5	6.8	1.9	3.3	-1.9	7.4	2.0	3.2	-0.7	4.8	0.5	1.7	-1.2
Independent	7.7	8.7	4.7	4.9	3.8	11.4	4.0	5.0	1.1	8.7	0.7	2.6	-0.6
LOCATION:													
Center City	5.1	5.9	2.7	3.9	-0.9	6.9	2.5	3.2	-0.2	4.1	1.8	1.9	-0.8
Suburban	5.7	7.5	0.3	2.4	-4.7	9.3	0.7	2.5	-1.7	6.4	-0.7	0.3	-2.6
Airport	6.6	9.0	0.3	2.2	-4.8	9.9	-	2.2	-2.8	8.0	-5.2	1.2	-4.8
Highway	2.4	3.0	0.3	2.4	-5.7	-	1.8	2.4	-0.5	-	1.8	4.4	-0.5
Resort	9.0	10.7	5.3	5.2	5.6	11.5	4.5	6.0	1.5	7.7	0.6	1.9	0.7
SIZE:													
Under 150 Rooms	5.2	5.8	1.5	2.7	-0.7	8.6	3.4	3.9	1.9	7.2	-4.4	3.6	0.5
150 - 299 Rooms	4.8	6.7	0.3	1.7	-3.0	3.5	0.7	2.5	-1.8	1.7	-1.1	1.5	-3.3
300 - 600 Rooms	7.7	8.9	4.3	5.4	1.1	12.5	2.6	3.7	0.2	8.7	-	-0.9	-2.5
Over 600 Rooms	5.5	6.5	2.8	3.9	-0.2	7.7	2.9	3.9	0.3	5.3	2.9	3.8	1.6
TYPE:													
Hotel	6.1	7.3	2.9	4.0	-0.1	9.8	2.1	3.2	-0.2	6.9	0.6	1.8	-1.1
Motor Hotel	3.3	4.3	0.6	2.1	-3.5	-0.1	1.6	2.6	-0.6	-0.8	0.5	1.8	-0.2
Economy	6.3	6.0	8.4	9.6	8.5	9.4	4.1	3.8	8.8	7.8	2.7	3.6	7.1
All Suites	14.2	16.9	4.3	5.5	1.8	13.2	2.5	4.9	-2.2	5.4	-4.1	-0.7	-6.3

- No Change

YEAR TO DATE TREND REPORT - AS OF SEPTEMBER 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	SEP	% CHG	SEP	% CHG	SEP	% CHG	SEP	% CHG
TOTAL	6.0	7.1	2.6	8.4	67.5	1.8	63.0	3.3	$ 67.61	3.5	$101.43	2.4
CENSUS REGION:												
Northeast	6.7	6.8	6.0	7.6	75.3	1.9	46.1	7.5	$102.57	4.8	$149.57	4.6
North Central	3.8	5.6	0.1	5.0	63.5	0.2	42.6	0.9	54.03	4.5	85.28	2.7
South	3.9	4.9	0.2	9.0	65.5	2.3	79.4	2.7	62.23	2.6	94.78	1.6
West	11.0	12.8	6.2	10.3	70.4	2.2	54.9	4.0	65.69	3.9	95.77	2.2
CENSUS DIVISION:												
New England	6.3	7.9	3.2	8.6	70.4	1.9	45.2	7.6	$ 81.08	5.1	$132.51	3.6
Middle Atlantic	6.7	6.7	6.8	7.4	76.4	1.9	46.2	7.4	107.34	4.8	153.37	4.8
South Atlantic	6.4	7.6	2.1	11.6	70.4	3.5	92.5	2.0	66.55	4.0	102.60	2.8
East North Central	6.5	8.5	2.9	4.9	64.8	0.5	40.0	2.0	56.30	6.5	88.31	4.5
East South Central	0.2	0.1	1.4	-4.5	57.3	-4.7	37.3	-19.4	47.27	5.2	65.01	5.3
West North Central	-1.2	0.1	-4.5	5.4	61.3	-0.3	47.2	-0.6	49.93	0.5	79.82	-0.7
West South Central	-2.7	-1.9	-5.1	-1.1	56.1	-0.2	46.6	6.4	53.23	-1.8	78.67	-2.6
Mountain	2.5	1.0	3.9	13.2	61.0	-2.6	45.8	-0.7	49.27	3.0	75.94	4.6
Pacific	13.0	15.4	6.8	9.4	73.5	3.2	57.1	5.0	70.19	3.1	101.20	0.9
AFFILIATION:												
Chain	5.5	6.8	1.9	7.4	67.8	2.0	60.5	4.1	$ 65.46	3.2	$ 95.89	2.0
Independent	7.7	8.7	4.7	11.4	66.[illegible]	1.8	74.1	0.3	78.25	5.0	128.83	4.0
LOCATION:												
Center City	5.1	5.9	2.7	6.9	66.5	2.6	49.3	5.3	$ 83.28	3.2	$126.14	2.5
Suburban	5.7	7.5	0.3	9.3	64.5	0.9	51.8	2.4	56.90	2.5	81.26	0.7
Airport	6.6	9.0	0.3	9.9	70.3	2.2	35.0	6.4	56.74	2.2	83.84	-
Highway	2.4	3.0	0.3	-	66.7	-0.1	79.7	5.0	42.91	2.4	56.17	1.8
Resort	9.0	10.7	5.3	11.5	71.7	3.5	106.1	0.4	81.77	6.0	133.58	4.5
SIZE:												
Under 150 Rooms	5.2	5.8	1.5	8.6	65.6	-0.6	66.3	2.6	$ 46.95	3.9	$ 59.48	3.4
150 - 299 Rooms	4.8	6.7	0.3	3.5	65.2	1.9	57.6	3.6	57.20	2.5	84.66	0.7
300 - 600 Rooms	7.7	8.9	4.3	12.5	66.8	3.6	63.5	3.6	73.59	3.7	116.37	2.6
Over 600 Rooms	5.5	6.5	2.8	7.7	73.6	2.2	66.0	3.3	91.18	3.9	140.43	2.9
TYPE:												
Hotel	6.1	7.3	2.9	9.8	68.2	2.9	55.9	2.8	$ 80.73	3.2	$127.93	2.1
Motor Hotel	3.3	4.3	0.6	-0.1	65.7	-0.2	67.4	4.0	48.07	2.6	64.92	1.6
Economy	6.3	6.0	8.4	9.4	67.9	-0.3	77.1	0.8	33.66	3.8	34.77	4.1
All Suites	14.2	16.9	4.3	13.2	71.7	6.1	122.8	2.2	78.98	4.9	105.64	2.5

- No Change

YEAR TO DATE FOOD AND BEVERAGE REPORT - AS OF SEPTEMBER 1987

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$37.67	$37.72	$10.71	$10.27	0.32	0.32	0.22	0.22	47.9	48.3	$ 7.11	$ 6.97	-0.1
CENSUS REGION:													
Northeast	$42.28	$40.70	$14.37	$13.50	0.29	0.29	0.20	0.20	53.9	54.0	$ 10.64	$ 10.21	1.3
North Central	34.86	35.25	8.56	8.37	0.33	0.33	0.23	0.23	44.7	44.6	5.15	5.13	-1.3
South	35.20	36.08	10.20	9.85	0.33	0.33	0.22	0.22	46.1	46.7	6.65	6.59	-1.5
West	41.64	40.90	10.51	10.10	0.33	0.33	0.22	0.22	47.9	49.0	6.43	6.36	2.1
CENSUS DIVISION:													
New England	$51.78	$51.57	$11.98	$11.72	0.32	0.33	0.22	0.23	47.9	47.0	$ 7.83	$ 7.76	3.9
Middle Atlantic	40.26	38.41	15.09	14.02	0.28	0.28	0.20	0.19	55.5	55.9	11.48	10.91	0.5
South Atlantic	37.37	37.89	10.77	10.24	0.33	0.33	0.22	0.23	45.2	45.8	6.86	6.62	-1.9
East North Central	35.58	35.50	8.47	8.16	0.34	0.34	0.24	0.24	44.9	44.4	5.22	5.11	0.3
East South Central	17.06	16.14	7.04	6.59	0.36	0.36	0.25	0.25	45.9	45.7	4.31	4.23	-0.2
West North Central	33.62	34.83	8.72	8.69	0.32	0.31	0.21	0.21	44.3	44.8	5.05	5.16	-3.7
West South Central	31.20	33.31	9.03	9.10	0.33	0.33	0.21	0.21	48.9	49.6	6.26	6.66	-0.7
Mountain	36.10	34.56	8.74	8.44	0.37	0.37	0.22	0.22	45.6	47.8	5.21	5.43	-1.6
Pacific	43.14	42.72	10.89	10.47	0.32	0.32	0.22	0.22	48.9	49.5	6.91	6.73	2.9
AFFILIATION:													
Chain	$33.58	$33.80	$10.32	$ 9.93	0.32	0.32	0.21	0.22	48.2	48.5	$ 6.92	$ 6.81	0.2
Independent	59.68	59.02	12.20	11.56	0.34	0.34	0.23	0.23	47.0	47.7	7.93	7.65	-1.5
LOCATION:													
Center City	$40.37	$40.46	$12.48	$11.93	0.30	0.30	0.22	0.22	53.0	53.3	$ 9.11	$ 8.89	0.1
Suburban	32.30	32.87	8.55	8.24	0.35	0.35	0.23	0.23	46.1	46.9	5.42	5.41	-0.3
Airport	29.91	30.76	9.07	8.73	0.33	0.33	0.21	0.21	43.8	45.1	5.26	5.35	-1.1
Highway	23.32	23.43	7.71	7.51	0.35	0.35	0.24	0.24	41.4	41.2	4.05	4.17	1.2
Resort	50.58	49.81	11.46	10.96	0.34	0.33	0.22	0.22	42.8	42.9	6.72	6.38	-0.4
SIZE:													
Under 150 Rooms	$39.06	$38.34	$ 8.12	$ 7.97	0.36	0.36	0.26	0.27	43.6	44.0	$ 4.56	$ 4.59	0.1
150 - 299 Rooms	31.57	32.16	8.88	8.66	0.34	0.35	0.23	0.23	47.0	47.8	5.86	5.87	-1.1
300 - 600 Rooms	38.52	38.43	10.93	10.44	0.32	0.32	0.22	0.22	46.3	47.2	6.87	6.76	1.1
Over 600 Rooms	42.38	42.27	13.04	12.36	0.30	0.30	0.20	0.20	50.8	50.5	9.39	9.00	-0.9
TYPE:													
Hotel	$42.53	$42.62	$11.48	$10.99	0.32	0.32	0.21	0.22	49.1	49.5	$ 7.77	$ 7.59	-
Motor Hotel	23.88	24.02	7.58	7.34	0.35	0.35	0.23	0.22	42.4	42.6	4.50	4.46	-0.9
Economy	6.33	5.82	*	*	0.38	0.35	0.24	0.24	40.1	41.7	*	*	*
All Suites	42.74	43.71	12.10	11.80	0.34	0.34	0.25	0.26	44.3	46.5	7.77	7.86	1.9

* Insufficient Response
- No Change

TWELVE MONTH ROOMS REPORT - AS OF SEPTEMBER 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	65.3	64.2	60.7	58.8	$ 66.45	$ 64.21	$ 45.09	$ 44.08	$ 14.82	$ 14.55	20.3	20.7
CENSUS REGION:												
Northeast	75.3	73.8	45.5	42.4	$100.67	$ 96.03	$ 71.32	$ 69.38	$ 21.95	$ 20.92	21.2	21.2
North Central	61.4	61.8	42.6	42.7	53.39	50.99	39.84	37.97	11.52	11.43	19.5	20.3
South	62.9	61.4	7111	74.2	61.01	59.57	38.08	37.76	13.22	13.23	19.4	19.9
West	67.5	66.4	53.0	51.2	64.12	61.84	45.60	44.33	14.09	13.77	21.9	22.2
CENSUS DIVISION:												
New England	70.0	68.6	43.1	40.9	$ 80.16	$ 76.92	$ 57.75	$ 56.12	$ 17.25	$ 16.24	21.0	20.7
Middle Atlantic	76.8	75.1	45.9	42.7	105.68	100.65	73.56	71.58	23.00	21.95	21.3	21.3
South Atlantic	68.1	65.4	89.9	87.9	65.11	62.77	36.98	36.00	13.72	13.70	19.2	19.8
East North Central	63.3	63.5	39.3	38.8	55.83	52.20	43.15	40.29	11.96	11.78	19.0	20.2
East South Central	56.2	58.8	39.3	44.4	46.86	44.92	38.07	34.15	9.07	8.88	18.7	19.0
West North Central	58.4	59.3	48.1	49.0	49.22	49.01	34.61	34.45	10.85	10.91	20.2	20.4
West South Central	54.5	54.9	44.7	42.9	53.29	54.22	41.54	43.26	12.39	12.58	20.2	20.1
Mountain	58.8	60.2	46.0	45.7	48.32	47.14	36.59	36.09	12.29	12.28	23.3	23.8
Pacific	70.6	68.8	54.8	52.6	68.76	66.66	47.66	46.35	14.90	14.45	21.5	21.7
AFFILIATION:												
Chain	65.6	64.4	58.3	56.2	$ 64.55	$ 62.60	$ 44.56	$ 43.78	$ 14.14	$ 13.92	19.9	20.3
Independent	64.0	63.0	71.3	70.2	76.02	72.35	47.30	45.32	19.09	18.48	22.2	22.5
LOCATION:												
Center City	65.3	64.0	48.4	46.1	$ 82.32	$ 79.66	$ 58.56	$ 57.58	$ 18.14	$ 17.75	21.0	21.2
Suburban	62.1	61.8	50.1	48.8	55.96	54.59	38.29	37.55	11.58	11.51	19.8	20.1
Airport	68.4	67.1	34.2	32.6	56.45	55.16	44.30	43.96	11.88	11.78	20.3	20.7
Suburban	63.4	63.5	76.4	72.8	42.05	41.21	25.85	25.92	9.34	9.03	20.4	20.3
Resort	68.7	65.7	102.7	102.9	79.52	75.41	42.10	39.86	15.69	15.53	18.8	19.6
SIZE:												
Under 150 Rooms	62.9	63.3	64.3	62.5	$ 45.60	$ 43.94	$ 30.64	$ 29.81	$ 12.30	$ 11.80	24.1	24.1
150 - 299 Rooms	62.6	61.6	55.9	53.9	55.97	54.61	37.12	36.63	12.19	12.05	20.5	20.8
300 - 600 Rooms	64.8	62.9	60.0	57.9	72.58	70.10	46.76	45.71	14.08	14.12	19.3	20.0
Over 600 Rooms	72.4	70.5	64.1	62.5	90.21	87.19	56.44	55.09	18.92	18.39	20.3	20.4
TYPE:												
Hotel	66.8	64.9	54.3	52.9	$ 79.47	$ 77.02	$ 53.29	$ 52.04	$ 16.63	$ 16.36	20.5	20.8
Motor Hotel	62.5	62.8	64.7	62.3	47.33	46.23	30.89	30.61	10.00	9.85	19.1	19.4
Economy	64.1	64.2	74.1	72.6	32.77	31.62	21.87	20.85	10.16	9.84	29.8	29.5
All Suites	68.9	65.0	114.4	110.9	77.09	73.50	38.32	37.42	16.37	16.25	19.4	20.3

TWELVE-MONTH VARIATION REPORT - AS OF SEPTEMBER 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	6.0	6.9	2.6	3.7	-0.2	9.1	2.6	3.5	0.1	6.7	0.8	1.9	-0.9
CENSUS REGION:													
Northeast	6.7	7.0	6.0	7.2	2.6	6.9	4.6	4.8	3.7	4.7	2.9	4.9	3.1
North Central	3.4	4.9	0.1	1.1	-2.3	5.5	3.2	4.7	-0.2	4.8	1.7	0.8	0.2
South	3.8	4.8	0.7	1.8	-2.2	7.4	1.4	2.4	-2.1	4.7	-1.0	-0.1	-3.7
West	11.1	12.1	5.3	6.1	3.0	18.8	2.7	3.7	1.5	15.1	1.9	2.3	-0.1
CENSUS DIVISION:													
New England	5.8	7.0	3.3	4.3	0.5	9.2	3.0	4.2	0.3	6.0	2.9	6.2	0.8
Middle Atlantic	6.9	7.0	6.8	8.2	3.3	6.5	4.9	5.0	4.8	4.4	2.9	4.8	3.7
South Atlantic	6.8	8.1	3.0	3.9	0.9	10.6	2.5	3.7	-1.1	6.5	-1.3	0.1	-2.6
East North Central	6.7	8.4	3.3	4.2	0.7	7.1	5.3	7.0	1.3	5.0	2.9	1.5	2.8
East South Central	-1.5	-2.0	0.4	3.1	-7.2	-3.1	4.9	4.3	6.0	2.0	3.1	2.1	2.2
West North Central	-2.4	-1.4	-5.2	-4.3	-8.0	2.4	-0.6	0.4	-2.9	4.0	-0.1	-0.5	-3.7
West South Central	-3.4	-2.6	-5.2	-3.5	-9.7	-3.6	-2.5	-1.7	-5.8	-4.0	-1.0	-1.5	-7.3
Mountain	5.9	1.7	4.8	5.7	2.5	32.8	6.7	2.5	3.6	29.9	2.3	0.1	-0.3
Pacific	12.4	14.6	5.5	6.2	3.2	8.7	1.2	3.2	0.9	4.7	1.8	3.1	-0.1
AFFILIATION:													
Chain	5.6	6.5	2.1	3.3	-1.3	9.2	2.2	3.1	-0.3	6.6	0.7	1.6	-1.1
Independent	7.5	8.8	4.5	4.8	3.6	9.0	3.8	5.1	1.4	6.5	1.5	3.3	-
LOCATION:													
Center City	4.9	5.6	2.7	3.9	-0.5	6.4	2.7	3.3	0.2	3.9	2.0	2.2	-0.4
Suburban	4.6	6.6	-0.8	1.1	-5.5	7.7	0.6	2.5	-1.7	6.2	-0.2	0.6	-2.3
Airport	6.4	8.2	0.2	2.0	-4.4	8.3	0.6	2.3	-2.2	7.0	-4.5	0.8	-4.2
Highway	1.7	2.4	-0.4	1.1	-4.7	-0.9	1.3	2.0	-0.6	-0.7	1.4	3.4	-1.4
Resort	10.6	12.0	6.6	6.4	7.0	15.1	4.1	5.5	1.1	9.0	-	1.0	-0.5
SIZE:													
Under 150 Rooms	4.5	5.1	1.2	1.9	-1.0	7.1	3.3	3.8	2.1	6.7	-2.4	4.2	1.2
150 - 299 Rooms	4.2	6.0	-0.1	1.1	-2.9	2.7	0.8	2.5	-1.4	1.4	-0.8	1.2	-2.3
300 - 600 Rooms	6.6	7.8	3.5	4.6	0.4	10.1	2.4	3.5	0.5	7.2	0.6	-0.3	-2.2
Over 600 Rooms	7.2	7.7	4.1	5.0	1.6	12.3	3.0	3.5	0.2	8.1	2.0	2.9	0.5
TYPE:													
Hotel	6.4	7.3	3.1	4.1	0.4	10.9	2.2	3.2	-	7.7	0.7	1.7	-1.1
Motor Hotel	2.4	3.2	0.4	1.7	-3.1	-1.0	1.5	2.4	-	-0.8	0.5	1.5	-0.6
Economy	6.7	6.6	6.5	6.9	8.5	3.8	3.7	3.6	5.2	1.2	3.6	3.3	-3.3
All Suites	14.4	17.4	3.2	4.3	0.7	12.8	2.2	4.9	-2.9	5.3	-3.7	0.7	-5.5

- No Change

TWELVE MONTH TREND REPORT - AS OF SEPTEMBER 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	SEP	% CHG	SEP	% CHG	SEP	% CHG	SEP	% CHG
TOTAL	6.0	6.9	2.6	9.1	65.3	1.7	60.7	3.2	$ 66.45	3.5	$101.18	2.6
CENSUS REGION:												
Northeast	6.7	7.0	6.0	6.9	75.3	2.0	45.5	7.3	$100.67	4.8	$147.95	4.6
North Central	3.4	4.9	0.1	5.5	61.4	-0.6	42.6	-0.2	53.39	4.7	85.46	3.2
South	3.8	4.8	0.7	7.4	62.9	2.4	76.3	2.8	61.01	2.4	93.89	1.4
West	11.1	12.1	5.3	18.8	67.5	1.7	53.0	3.5	64.12	3.7	96.42	2.7
CENSUS DIVISION:												
New England	5.8	7.0	3.3	9.2	70.0	2.0	43.1	5.4	$ 80.16	4.2	$134.20	3.0
Middle Atlantic	6.9	7.0	6.8	6.5	76.8	2.3	45.9	7.5	105.68	5.0	151.30	4.9
South Atlantic	6.8	8.1	3.0	10.6	68.1	4.1	89.9	2.3	65.11	3.7	101.53	2.5
East North Central	6.7	8.4	3.3	7.1	63.3	-0.3	39.3	1.3	55.83	7.5	89.17	5.3
East South Central	-1.5	-2.0	0.4	-3.1	56.2	-4.4	39.3	-11.5	46.86	4.3	64.75	4.9
West North Central	-2.4	-1.4	-5.2	2.4	58.4	-1.5	48.1	-1.8	49.22	0.4	79.13	-0.6
West South Central	-3.4	-2.6	-5.2	-3.6	54.5	-0.7	44.7	4.2	53.29	-1.7	79.73	-2.5
Mountain	5.9	1.7	4.8	32.8	58.8	-2.3	46.0	0.7	48.32	2.5	81.89	6.7
Pacific	12.4	14.6	5.5	8.7	70.6	2.6	54.8	4.2	68.76	3.2	100.69	1.2
AFFILIATION:												
Chain	5.6	6.5	2.1	9.2	65.6	1.9	58.3	3.7	$ 64.55	3.1	$ 96.26	2.2
Independent	7.5	8.8	4.5	9.0	64.0	1.6	71.3	1.6	76.02	5.1	125.96	3.8
LOCATION:												
Center City	4.9	5.6	2.7	6.4	65.3	2.0	48.4	5.0	$ 82.32	3.3	$125.45	2.7
Suburban	4.6	6.6	-0.8	7.7	62.1	0.5	50.1	2.7	55.96	2.5	81.27	0.6
Airport	6.4	8.2	0.2	8.3	68.4	1.9	34.2	4.9	56.45	2.3	85.21	0.6
Highway	1.7	2.4	-0.4	-0.9	63.4	-0.2	76.4	4.9	42.05	2.0	55.80	1.3
Resort	10.6	12.0	6.6	15.1	68.7	4.6	102.7	-0.2	79.52	5.5	133.98	4.1
SIZE:												
Under 150 Rooms	4.5	5.1	1.2	7.1	62.9	-0.6	64.3	2.9	$ 45.60	3.8	$ 58.53	3.3
150 - 299 Rooms	4.2	6.0	-0.1	2.7	62.6	1.6	55.9	3.7	55.97	2.5	83.86	0.8
300 - 600 Rooms	6.6	7.8	3.5	10.1	64.8	3.0	60.0	3.6	72.58	3.5	116.16	2.4
Over 600 Rooms	7.2	7.7	4.1	12.3	72.4	2.7	64.1	2.6	90.21	3.5	141.68	3.0
TYPE:												
Hotel	6.4	7.3	3.1	10.9	66.8	2.9	54.3	2.6	$ 79.47	3.2	$127.94	2.2
Motor Hotel	2.4	3.2	0.4	-1.0	62.5	-0.5	64.7	3.9	47.33	2.4	64.84	1.5
Economy	6.7	6.6	6.5	3.8	64.1	-0.2	74.1	2.1	32.77	3.6	33.82	3.7
All Suites	14.4	17.4	3.2	12.8	68.9	6.0	114.4	3.2	77.09	4.9	103.48	2.2

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF SEPTEMBER 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$38.32	$38.27	$10.70	$10.27	0.32	0.32	0.22	0.22	47.0	47.5	$ 6.98	$ 6.85	-0.2
CENSUS REGION:													
Northeast	$43.05	$41.50	$14.11	$13.32	0.29	0.29	0.20	0.20	51.4	51.8	$ 10.19	$ 9.80	1.6
North Central	36.49	36.56	8.68	8.45	0.33	0.33	0.23	0.23	44.3	44.1	5.26	5.16	-1.8
South	35.48	36.23	10.28	9.91	0.33	0.33	0.22	0.22	45.3	46.1	6.55	6.53	-1.0
West	42.08	41.44	10.48	10.08	0.33	0.33	0.22	0.22	48.1	48.8	6.45	6.33	0.9
CENSUS DIVISION:													
New England	$54.32	$54.16	$12.24	$11.91	0.32	0.33	0.23	0.23	46.0	45.6	$ 7.81	$ 7.68	2.8
Middle Atlantic	40.39	38.53	14.79	13.83	0.28	0.28	0.20	0.19	53.0	53.8	11.03	10.54	1.2
South Atlantic	37.61	38.01	10.81	10.27	0.33	0.33	0.22	0.23	44.6	45.4	6.77	6.60	-0.7
East North Central	37.09	36.60	8.61	8.28	0.34	0.34	0.23	0.24	44.4	43.8	5.34	5.14	0.1
East South Central	17.17	16.20	6.98	6.60	0.36	0.36	0.25	0.25	44.5	45.8	4.21	4.34	-0.2
West North Central	35.43	36.49	8.80	8.73	0.32	0.32	0.21	0.21	44.2	44.5	5.14	5.19	-4.9
West South Central	32.29	34.26	9.35	9.37	0.33	0.33	0.21	0.22	47.4	48.2	6.20	6.55	-1.7
Mountain	37.05	35.76	8.64	8.42	0.38	0.37	0.21	0.22	46.4	48.1	5.29	5.39	-4.5
Pacific	43.49	43.09	10.87	10.46	0.32	0.32	0.22	0.22	48.9	49.1	6.90	6.71	2.1
AFFILIATION:													
Chain	$34.47	$34.58	$10.33	$ 9.95	0.32	0.32	0.21	0.22	47.1	47.6	$ 6.81	$ 6.71	0.1
Independent	59.69	58.87	12.20	11.53	0.34	0.34	0.23	0.23	46.4	46.9	7.80	7.48	-1.5
LOCATION:													
Center City	$40.97	$40.87	$12.33	$11.80	0.30	0.30	0.21	0.22	51.3	51.7	$ 8.82	$ 8.60	-
Suburban	32.97	33.53	8.58	8.33	0.35	0.35	0.23	0.23	45.0	45.6	5.31	5.34	-0.9
Airport	31.29	31.99	9.28	8.93	0.32	0.33	0.21	0.21	43.4	44.6	5.40	5.47	-1.5
Highway	24.53	24.69	7.90	7.71	0.35	0.35	0.24	0.24	41.1	41.2	4.17	4.27	-0.2
Resort	50.94	50.39	11.59	11.05	0.34	0.34	0.21	0.22	42.9	43.3	6.72	6.41	0.7
SIZE:													
Under 150 Rooms	$39.48	$38.65	$ 8.21	$ 7.98	0.36	0.36	0.26	0.27	43.0	43.5	$ 4.60	$ 4.58	-0.9
150 - 299 Rooms	31.86	32.32	8.86	8.64	0.34	0.35	0.23	0.24	46.6	47.1	5.80	5.77	-1.3
300 - 600 Rooms	39.55	39.37	10.97	10.50	0.32	0.32	0.22	0.22	45.7	46.6	6.82	6.74	0.9
Over 600 Rooms	43.04	42.97	13.00	12.34	0.30	0.30	0.19	0.19	49.3	49.4	9.08	8.74	-0.5
TYPE:													
Hotel	$43.22	$43.23	$11.47	$10.99	0.32	0.32	0.21	0.22	48.0	48.5	$ 7.60	$ 7.43	-0.1
Motor Hotel	24.60	24.61	7.71	7.47	0.35	0.35	0.23	0.23	42.0	42.5	4.55	4.56	-1.2
Economy	7.11	6.76	*	*	*	*	*	*	*	*	*	*	*
All Suites	43.28	44.55	11.64	11.48	0.34	0.35	0.25	0.26	45.0	46.7	7.62	7.73	2.1

* Insufficient Response
- No Change

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NATIONAL TREND OF BUSINESS
Lodging Industry

A SERVICE TO THE CLIENTS OF LAVENTHOL & HORWATH

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OCTOBER 1987 COMPARED WITH OCTOBER 1986

OCCUPANCIES CONTINUE TO INCREASE

The October occupancy rate is currently at 69.1 percent, a 4.5 percent increase from last month and 2.8 percent over last year. The South and the Northeast regions are experiencing slight increases. The South increased 7.1 percent to attain a 64.2 occupancy rate and the Northeast climbed 5.5 percent to reach a rate of 88.6 percent. The year-to-date occupancy level through October is 67.8 percent, a 1.4 percent increase over last year's rate.

The average daily room rate for the month of October was $70.17, a $3.23 increase over October of 1986. The Northeast region is continuing its trend of having a substantially higher rate with $113.45. The year-to-date average daily rate has increased 3.7 percent to reach $67.79. The greatest rate increase was seen in the All-Suite segment with an increase of 4.8 percent, showing an average room rate of $78.37.

Total sales year-to-date also increased 6.2 percent, with the highest increase reported in the West with a 10.2 percent change. In addition, F&B sales for the month of October also rose, showing a 2.9 percent increase, with the leader being the Northeast showing an increase of 7.2 percent.

Laventhol & Horwath, the leader in lodging consulting & database development, in a joint effort with Data Resources, the nation's leading consulting firm, is proud to present the new, comprehensive publication dedicated to the lodging industry, *Hotel Industry Insights: Forecast and Analysis of the U.S. Lodging Industry.* The expertise of these two firms, along with proprietary information from F. W. Dodge and other sources, are employed to identify and predict the critical factors shaping the industry in this quarterly publication.

Forecasts of key indicators of the lodging industry, special reports, updates on the impact of new legislation and target marketing are included in this indispensable publication. It contains the only econometric forecast of its kind of the lodging industry, providing easy to read charts as well as raw data, allowing you to make your own management projections. *Hotel Industry Insights* lets the manager become pro-active using the forecasts in long-range planning. *Hotel Industry Insights* will help you manage your company by enhancing your understanding of the industry, making the investment well worth the effort.

		Projections	Actual Last Year
JANUARY	1988	56-58%	57.1%
FEBRUARY	1988	65-67%	67.2%
MARCH	1988	72-74%	75.3%

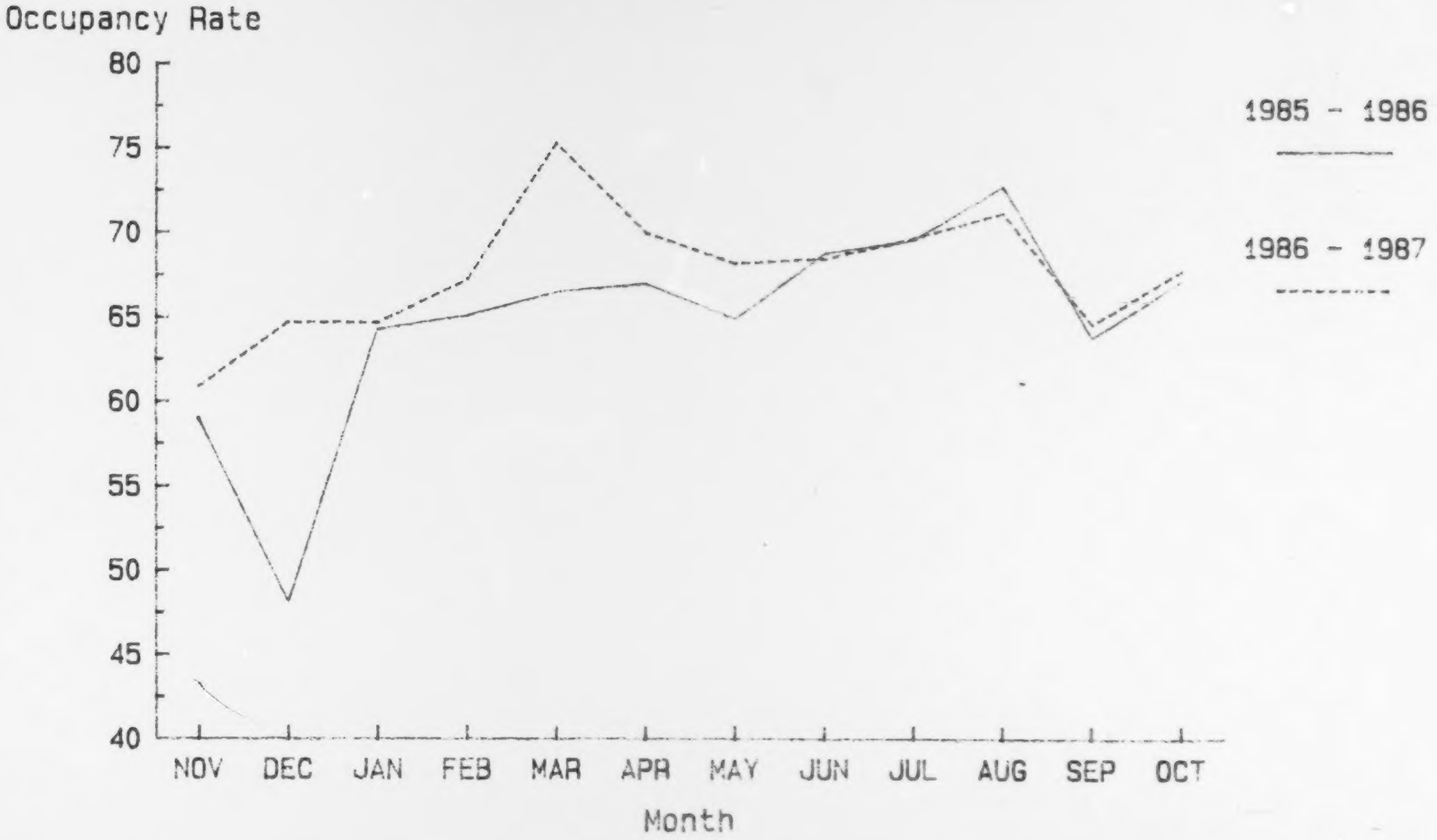
SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

	This Month	Percentage Changes*
TOTAL U.S.A.	63.9%	-0.9%
AFFILIATION:		
Chain	64.6	-0.3
Independent	65.9	1.8
CENSUS REGION:		
Northeast	74.3	-2.1
North Central	62.1	-2.8
South	63.1	8.7
West	65.9	-0.7
CENSUS DIVISION:		
New England	71.5	-4.5
Middle Atlantic	75.4	-1.9
South Atlantic	68.8	-2.9
East North Central	62.2	-6.1
East South Central	62.8	18.2
West North Central	59.9	-1.8
West South Central	57.0	3.2
Mountain	57.3	-12.2
West	68.8	1.9
LOCATION:		
Center City	65.2	-1.5
Suburban	62.0	4.3
Airport	66.4	2.9
Highway	62.9	2.7
Resort	65.2	-11.2
SIZE:		
Under 150 rooms	61.6	0.6
150 to 299 rooms	61.7	1.6
300 to 600 rooms	64.9	2.8
Over 600 rooms	68.6	-7.2
TYPE:		
Hotel	65.6	-2.5
Motor Hotel	61.7	1.4
Economy	62.5	3.4

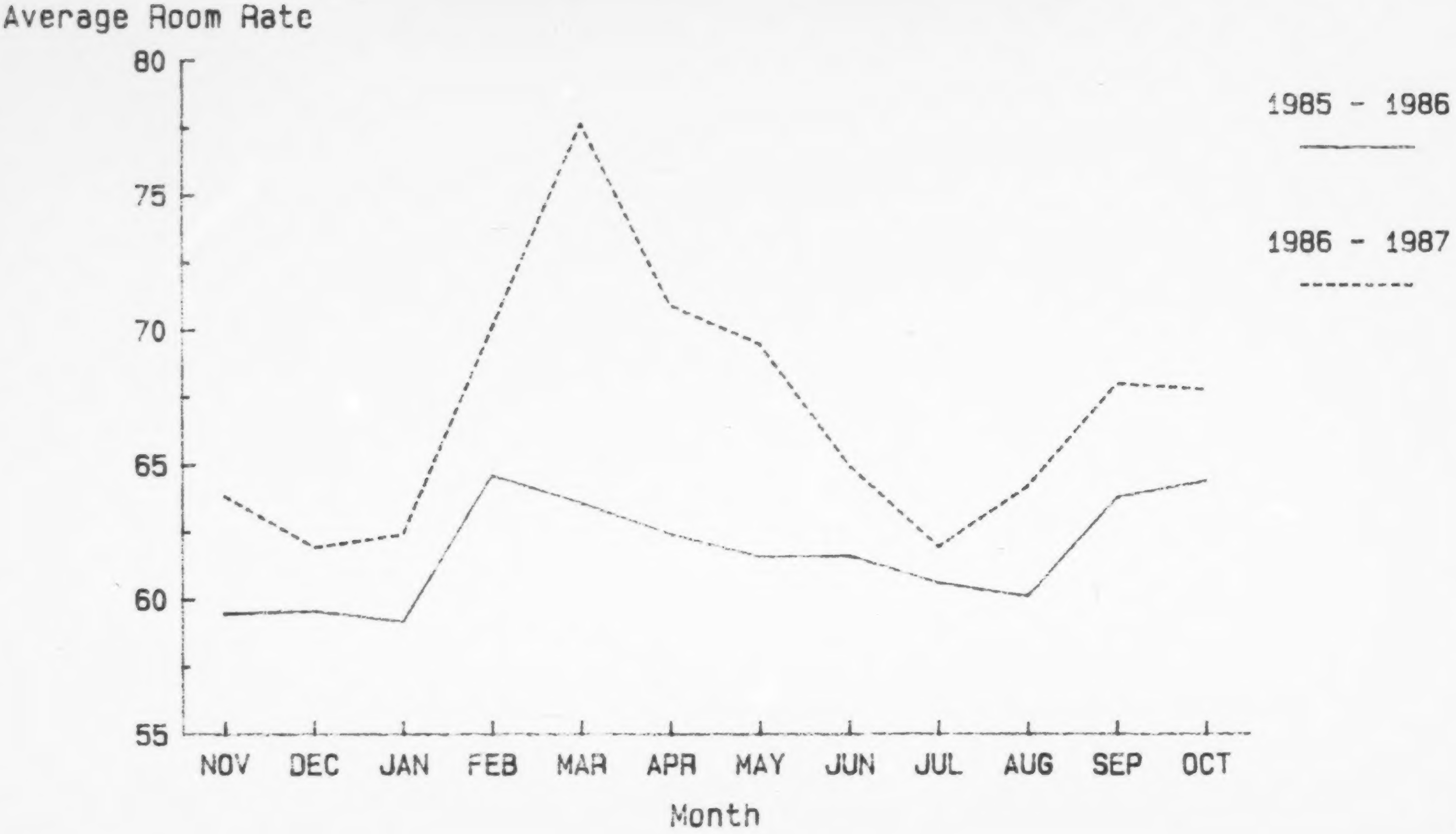
* FROM PREVIOUS MONTH

Mark Lomanno, Director
Nina Savitz, Consultant
Research and Development

NATIONAL OCCUPANCY RATE
NOVEMBER 1985 - OCTOBER 1986
NOVEMBER 1986 - OCTOBER 1987



NATIONAL AVERAGE ROOM RATE
NOVEMBER 1985 - OCTOBER 1986
NOVEMBER 1986 - OCTOBER 1987



ROOMS REPORT - OCTOBER [illegible]7 COMPARED WITH OCTOBER 1986

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	69.1	67.2	55.7	53.1	$ 70.17	$ 66.94	$ 49.12	$ 47.65	$ 15.77	$ 15.49	19.6	20.3
REGION4 :												
Northeast	88.6	86.6	46.9	44.3	$113.45	$102.75	$ 79.02	$ 72.75	$ 21.25	$ 20.73	18.2	19.4
North Central	68.3	67.7	38.5	37.3	54.38	50.83	42.44	39.98	11.19	10.75	17.9	18.5
South	64.2	61.4	66.7	64.6	60.17	58.87	40.78	40.43	13.99	13.93	19.8	20.2
West	68.0	67.7	51.0	47.0	64.12	63.31	44.57	45.44	16.20	15.61	24.7	24.0
REGION 9:												
New England	87.4	88.0	51.6	51.3	$ 92.73	$ 83.03	$ 57.27	$ 52.53	$ 17.60	$ 17.15	18.7	20.4
Middle Atlantic	88.9	86.2	46.0	43.0	120.17	109.23	82.92	76.59	22.41	21.89	18.0	19.2
South Atlantic	66.5	63.2	81.7	79.5	62.32	60.16	39.15	38.36	15.07	14.92	20.8	21.4
East North Central	69.4	69.5	37.6	35.9	56.69	52.90	44.66	41.95	11.41	10.68	17.3	17.6
East South Central	67.6	69.4	*	*	47.34	50.31	*	*	*	*	*	*
West North Central	65.2	62.7	41.2	41.5	47.47	44.34	36.53	34.40	10.64	10.93	19.9	21.6
West South Central	60.7	58.5	42.2	40.3	56.89	56.97	44.22	44.82	11.95	12.05	17.7	17.8
Mountain	61.5	60.9	49.9	46.5	51.14	49.96	36.64	36.96	16.55	16.30	31.3	31.4
Pacific	70.4	70.2	51.3	47.1	68.13	67.54	45.81	47.83	16.03	15.30	22.4	21.6
AFFILIATION:												
Chain	69.1	67.0	53.9	51.3	$ 67.48	$ 64.32	$ 47.96	$ 46.48	$ 14.62	$ 14.43	19.0	19.8
Independent	68.8	68.0	63.4	60.9	82.91	79.02	53.80	52.27	22.30	21.14	22.3	22.3
LOCATION:												
Center City	75.1	71.7	45.4	44.2	$ 94.92	$ 88.68	$ 67.48	$ 63.60	$ 18.93	$ 18.63	18.8	19.8
Suburban	66.3	65.3	46.8	45.2	57.02	55.21	39.12	38.26	12.19	12.32	19.2	20.1
Airport	67.9	66.9	32.0	26.8	55.80	55.04	45.33	47.07	10.73	10.78	19.3	19.4
Highway	64.5	64.0	67.9	60.2	42.72	42.09	27.78	28.82	10.43	10.41	20.2	20.6
Resort	67.0	64.4	92.2	91.1	74.11	71.37	41.41	40.29	17.18	16.29	22.3	22.0
SIZE:												
Under 150 Rooms	63.3	63.5	58.8	55.4	$ 45.83	$ 44.40	$ 31.01	$ 30.60	$ 13.99	$ 13.29	26.0	25.9
150 - 299 Rooms	64.2	63.1	49.7	46.6	57.83	56.93	40.72	41.14	13.35	13.19	21.0	21.0
300 - 600 Rooms	70.6	67.3	51.6	50.0	74.55	71.19	49.62	48.34	14.81	14.79	19.1	19.8
Over 600 Rooms	78.3	75.2	63.1	60.5	95.16	89.22	61.18	57.95	18.83	18.37	18.7	19.5
TYPE:												
Hotel	73.0	70.6	50.9	50.2	$ 86.16	$ 81.80	$ 58.17	$ 55.57	$ 17.59	$ 17.26	19.7	20.4
Motor Hotel	63.4	62.9	55.1	51.6	47.45	45.85	34.00	33.39	9.96	9.83	17.6	18.2
Economy.	63.6	62.6	67.1	67.6	33.04	31.64	23.90	22.55	14.72	12.46	48.7	41.8
All Suites	70.9	62.8	120.7	101.0	71.27	68.24	33.09	34.52	14.36	15.33	19.9	21.7

* Insufficient Responseicient

VARIATION REPORT - OCTOBER 1987 COMPARED WITH OCTOBER 1986

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	7.4	8.2	5.3	7.3	-0.1	8.7	4.0	4.8	2.1	5.1	0.3	1.8	-0.6
REGION 4:													
Northeast	14.4	14.1	16.4	19.0	9.3	9.8	10.7	10.4	13.2	6.7	3.3	2.5	5.8
North Central	8.4	9.1	5.3	7.0	0.5	16.7	6.3	7.0	0.8	11.9	0.9	4.1	-3.1
South	5.1	6.0	2.3	4.9	-4.0	9.6	1.4	2.2	-1.9	5.1	-2.2	0.4	-4.5
West	2.6	4.4	-0.4	-0.1	-1.5	-2.6	-0.4	1.3	-0.1	-2.9	1.9	3.8	3.1
REGION 9:													
New England	12.3	14.2	9.4	12.3	1.9	8.6	9.8	11.7	10.9	6.1	5.1	2.6	8.7
Middle Atlantic	14.9	14.0	18.9	21.4	12.1	10.4	10.9	10.0	14.6	7.0	2.8	2.4	5.3
South Atlantic	7.0	7.8	4.3	5.1	2.2	11.2	2.8	3.6	-0.2	6.7	-1.1	1.0	-2.0
East North Central	7.8	8.0	5.9	7.7	0.9	13.5	7.0	7.2	2.8	10.8	3.7	6.8	1.1
East South Central	-7.2	-8.3	*	*	*	*	-4.7	-5.9	*	*	*	*	*
West North Central	10.8	13.4	3.5	4.8	-0.9	37.5	4.7	7.1	-6.0	26.3	-3.8	-2.7	-13.4
West South Central	1.8	3.0	-1.5	4.7	-15.4	5.5	-1.3	-0.1	-5.5	0.8	-1.6	-0.8	-2.3
Mountain	1.8	3.4	-1.9	-0.6	-5.1	5.9	0.8	2.4	-3.8	2.7	-1.4	1.5	-1.1
Pacific	2.8	4.6	-	-	-0.3	-5.0	-0.9	0.9	1.0	-4.2	3.4	4.8	5.4
AFFILIATION:													
Chain	8.3	8.9	6.5	7.9	2.9	10.3	4.4	4.9	2.6	5.8	-1.0	1.3	-2.9
Independent	4.5	5.9	1.9	5.6	-7.6	4.9	3.5	4.9	2.3	6.4	6.6	5.5	8.9
LOCATION:													
Center City	10.9	11.4	10.0	11.2	6.5	9.5	6.5	7.0	5.1	5.0	-0.3	1.6	-2.1
Suburban	6.7	8.5	2.0	4.2	-4.3	5.6	1.6	3.3	0.1	0.8	-2.6	-1.1	-2.6
Airport	2.5	3.3	-	2.2	-5.5	5.2	0.6	1.4	-2.7	2.7	-1.7	-0.5	-4.1
Highway	2.2	3.8	-3.9	6.3	-25.4	14.1	-	1.5	-5.6	11.2	1.3	0.2	1.4
Resort	5.4	5.9	3.9	4.0	3.5	8.1	3.3	3.8	2.0	6.3	3.5	5.5	4.1
SIZE:													
Under 150 Rooms	4.0	3.9	2.6	4.2	-1.8	11.1	3.4	3.2	4.2	13.8	5.2	5.3	4.9
150 - 299 Rooms	3.3	4.0	2.9	4.5	-1.4	-3.6	0.9	1.6	1.2	-5.4	-3.2	1.2	-7.9
300 - 600 Rooms	7.8	10.0	2.3	5.9	-7.4	13.3	2.7	4.7	-2.3	7.6	-0.4	0.1	-0.8
Over 600 Rooms	10.7	11.1	10.3	11.1	8.2	9.6	6.4	6.7	6.5	5.0	1.1	2.5	2.9
TYPE:													
Hotel	7.4	8.0	5.8	6.7	3.4	9.6	4.8	5.3	3.3	6.4	0.3	1.9	-0.8
Motor Hotel	5.0	6.4	2.1	9.5	-14.6	0.4	2.2	3.5	-1.1	-0.9	2.0	1.3	2.1
Economy	8.8	8.3	*	*	*	56.1	4.9	4.4	*	42.3	13.7	18.1	*
All Suites	17.6	19.9	9.1	12.9	0.2	15.0	2.5	4.4	-9.4	-4.8	-10.5	-6.3	-9.7

* Insufficient Response
- No Change

TREND REPORT OCTOBER 1987 COMPARED WITH OCTOBER 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	OCT	% CHG	OCT	% CHG	OCT	% CHG	OCT	% CHG
TOTAL	7.4	8.2	5.3	8.7	69.1	2.8	55.7	4.9	$ 70.17	4.8	$107.39	4.0
REGION 4:												
Northeast	14.4	14.1	16.4	9.8	88.6	2.3	46.9	5.9	$113.45	10.4	$165.44	10.7
North Central	8.4	9.1	5.3	16.7	68.3	0.9	38.5	3.2	54.38	7.0	89.07	6.3
South	5.1	6.0	2.3	9.6	64.2	4.6	66.7	3.3	60.17	2.2	94.51	1.4
West	2.6	4.4	-0.4	-2.6	68.0	0.4	51.0	8.5	64.12	1.3	96.46	-0.4
REGION 9:												
New England	12.3	14.2	9.4	8.6	87.4	-0.7	51.6	0.6	$ 92.73	11.7	$147.98	9.8
Middle Atlantic	14.9	14.0	18.9	10.4	88.9	3.1	46.0	7.0	120.17	10.0	171.11	10.9
South Atlantic	7.0	7.8	4.3	11.2	66.5	5.2	81.7	2.8	62.32	3.6	100.71	2.8
East North Central	7.8	8.0	5.9	13.5	69.4	-0.1	37.6	4.7	56.69	7.2	92.60	7.0
East South Central	-7.2	-8.3	*	*	67.6	-2.6	*	*	47.34	-5.9	63.99	-4.7
West North Central	10.8	13.4	3.5	37.5	65.2	4.0	41.2	-0.7	47.47	7.1	78.55	4.7
West South Central	1.8	3.0	-1.5	5.5	60.7	3.8	42.2	4.7	56.89	-0.1	84.91	-1.3
Mountain	1.8	3.4	-1.9	5.9	61.5	1.0	49.9	7.3	51.14	2.4	79.76	0.8
Pacific	2.8	4.6	-	-5.0	70.4	0.3	51.3	8.9	68.13	0.9	101.61	-0.9
AFFILIATION:												
Chain	8.3	8.9	6.5	10.3	69.1	3.1	53.9	5.1	$ 67.48	4.9	$100.64	4.4
Independent	4.5	5.9	1.9	4.9	68.8	1.2	63.4	4.1	82.91	4.9	139.37	3.5
LOCATION:												
Center City	10.9	11.4	10.0	9.5	75.1	4.7	45.4	2.7	$ 94.92	7.0	$145.21	6.5
Suburban	6.7	8.5	2.0	5.6	66.3	1.5	46.8	3.5	57.02	3.3	80.05	1.6
Airport	2.5	3.3	-	5.2	67.9	1.5	32.0	19.4	55.80	1.4	82.06	0.6
Highway	2.2	3.8	-3.9	14.1	64.5	0.8	67.9	12.8	42.72	1.5	58.02	-
Resort	5.4	5.9	3.9	8.1	67.0	4.0	92.2	1.2	74.11	3.8	131.59	3.3
SIZE:												
Under 150 Rooms	4.0	3.9	2.6	11.1	63.3	-0.3	58.8	6.1	$ 45.83	3.2	$ 60.11	3.4
150 - 299 Rooms	3.3	4.0	2.9	-3.6	64.2	1.7	49.7	6.7	57.83	1.6	87.84	0.9
300 - 600 Rooms	7.8	10.0	2.3	13.3	70.6	4.9	51.6	3.2	74.55	4.7	119.25	2.7
Over 600 Rooms	10.7	11.1	10.3	9.6	78.3	4.1	63.1	4.3	95.16	6.7	147.85	6.4
TYPE:												
Hotel	7.4	8.0	5.8	9.6	73.0	3.4	50.9	1.4	$ 86.16	5.3	$138.62	4.8
Motor Hotel	5.0	6.4	2.1	0.4	63.4	0.8	55.1	6.8	47.45	3.5	66.17	2.2
Economy	9.8	8.3	*	56.1	63.6	1.6	67.1	-0.7	33.04	4.4	33.67	4.9
All Suites	17.6	19.9	9.1	15.0	70.9	12.9	120.7	19.5	71.27	4.4	92.49	2.5

* Insufficient Response
- No Change

FOOD AND BEVERAGE REPORT - OCTOBER 1987 COMPARED WITH OCTOBER 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$42.22	$41.35	$11.50	$10.93	0.30	0.32	0.21	0.22	43.8	45.3	$ 6.98	$ 6.94	1.4
REGION 4:													
Northeast	$50.95	$44.99	$15.33	$13.58	0.27	0.28	0.20	0.21	44.6	47.6	$ 9.30	$ 8.91	4.5
North Central	38.42	38.13	7.95	8.04	0.31	0.32	0.21	0.22	38.1	39.3	4.30	4.53	5.6
South	37.93	38.66	11.28	10.93	0.31	0.33	0.22	0.22	43.4	45.3	6.88	7.07	2.1
West	46.09	46.15	11.21	10.69	0.32	0.33	0.21	0.22	47.9	46.3	6.86	6.27	-5.6
REGION 9:													
New England	$65.90	$59.44	$14.77	$12.73	0.29	0.31	0.22	0.23	40.7	41.6	$ 7.72	$ 7.09	-1.2
Middle Atlantic	47.32	41.29	15.56	13.96	0.26	0.27	0.19	0.20	46.0	49.8	9.97	9.74	7.0
South Atlantic	41.43	41.51	12.16	11.73	0.32	0.33	0.22	0.22	43.1	44.0	7.29	7.28	1.4
East North Central	37.41	36.40	7.32	7.39	0.32	0.33	0.22	0.22	37.3	37.9	4.00	4.08	4.9
East South Central	*	*	*	*	*	*	*	*	*	*	*	*	*
West North Central	41.98	44.64	9.53	9.70	0.30	0.30	0.21	0.21	40.1	43.1	4.95	5.52	7.3
West South Central	32.30	34.19	9.75	9.56	0.31	0.32	0.22	0.22	44.3	44.6	6.12	6.12	3.8
Mountain	40.82	42.45	7.75	6.99	0.36	0.43	0.19	0.21	49.6	48.8	4.59	4.31	-11.8
Pacific	47.67	47.22	11.97	11.56	0.31	0.31	0.21	0.22	47.2	45.3	7.73	7.04	-4.1
AFFILIATION:													
Chain	$37.59	$36.64	$10.61	$10.13	0.30	0.31	0.21	0.22	43.0	45.5	$ 6.36	$ 6.48	2.2
Independent	65.35	63.91	14.65	13.67	0.31	0.32	0.21	0.22	46.1	44.9	9.32	8.60	-1.1
LOCATION:													
Center City	$46.88	$44.60	$13.73	$12.86	0.28	0.29	0.21	0.21	45.2	48.4	$ 8.74	$ 8.78	2.2
Suburban	32.41	32.39	8.07	7.89	0.33	0.34	0.26	0.26	44.9	46.2	4.63	4.82	4.7
Airport	31.95	32.85	9.17	8.82	0.31	0.32	0.21	0.22	41.6	42.1	5.22	5.19	-1.2
Highway	30.39	32.18	8.55	8.10	0.34	0.34	0.24	0.24	35.3	35.7	3.86	3.75	-0.5
Resort	52.99	51.96	12.56	12.13	0.32	0.34	0.20	0.21	43.4	42.6	7.44	7.15	0.7
SIZE:													
Under 150 Rooms	$41.39	$39.71	$ 8.68	$ 8.28	0.37	0.36	0.25	0.25	45.1	45.2	$ 4.96	$ 4.96	-0.2
150 - 299 Rooms	36.44	36.02	9.42	9.13	0.32	0.33	0.23	0.24	42.8	47.1	5.61	6.16	1.1
300 - 600 Rooms	41.29	42.28	11.87	11.28	0.30	0.31	0.22	0.23	44.3	44.1	7.13	6.93	1.9
Over 600 Rooms	47.99	45.08	13.82	12.97	0.29	0.30	0.19	0.19	43.7	45.5	8.53	8.16	1.5
TYPE:													
Hotel	$47.36	$45.83	$12.52	$11.87	0.30	0.31	0.21	0.21	44.7	46.5	$ 7.81	$ 7.69	0.1
Motor Hotel	27.53	27.85	7.93	7.34	0.33	0.34	0.23	0.24	37.7	38.4	3.95	3.92	3.9
Economy	*	*	*	*	*	*	*	*	*	*	*	*	*
All Suites	39.85	43.99	12.39	13.49	0.33	0.36	0.24	0.27	46.3	46.7	7.90	9.17	23.8

* Insufficient Response

YEAR TO DATE ROOMS REPORT - AS OF OCTOBER 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	67.8	66.4	62.0	60.0	$ 67.79	$ 65.40	$ 45.41	$ 44.36	$ 15.01	$ 14.73	20.1	20.5
REGION 4:												
Northeast	76.7	75.2	46.2	43.0	$103.78	$ 98.35	$ 73.00	$ 70.61	$ 22.33	$ 21.32	21.0	21.1
North Central	64.0	63.8	42.1	41.6	54.01	51.64	40.15	38.54	11.53	11.38	19.3	19.9
South	65.4	63.8	78.2	76.1	62.03	60.47	38.31	37.89	13.40	13.39	19.2	19.7
West	70.5	69.0	54.4	52.2	65.62	63.32	45.70	44.55	14.22	13.89	21.5	21.9
REGION 9:												
New England	72.8	71.8	46.0	43.2	$ 83.18	$ 78.24	$ 57.72	$ 55.53	$ 17.64	$ 16.45	20.9	20.8
Middle Atlantic	77.7	76.1	46.2	43.0	108.74	103.16	75.41	73.00	23.39	22.40	21.0	21.2
South Atlantic	70.5	68.0	91.5	89.7	66.20	63.69	37.35	36.28	13.93	13.84	19.0	19.7
East North Central	65.3	65.1	39.7	38.6	56.19	52.84	43.00	40.60	12.04	11.72	19.1	19.9
East South Central	57.6	60.4	37.5	45.9	47.27	45.19	39.96	34.52	9.29	8.94	18.8	18.9
West North Central	61.6	61.6	46.8	47.1	49.78	49.35	35.08	34.93	10.67	10.82	19.6	20.0
West South Central	56.6	56.5	46.1	43.3	53.62	54.49	41.38	43.20	12.33	12.58	19.9	19.8
Mountain	61.3	62.5	46.6	46.4	49.12	47.72	36.39	35.75	12.43	12.47	23.7	24.2
Pacific	73.4	71.2	56.2	53.6	70.00	67.98	47.67	46.58	14.94	14.47	20.9	21.2
AFFILIATION:												
Chain	68.1	66.7	59.8	57.4	$ 65.62	$ 63.44	$ 44.64	$ 43.77	$ 14.23	$ 14.00	19.7	20.1
Independent	66.5	65.3	72.0	71.4	78.65	75.14	48.65	46.78	19.68	19.08	22.1	22.2
LOCATION:												
Center City	67.5	65.6	49.1	46.9	$ 84.17	$ 81.24	$ 59.44	$ 58.19	$ 18.44	$ 18.10	20.9	21.2
Suburban	64.6	64.1	51.0	49.7	56.76	55.28	38.40	37.60	11.78	11.75	19.6	20.1
Airport	70.2	68.7	35.0	32.5	56.59	55.32	43.89	43.95	11.67	11.47	19.9	20.1
Highway	66.6	66.5	78.6	74.5	43.05	42.04	25.95	26.06	9.40	9.06	20.0	20.1
Resort	71.2	68.8	104.4	103.9	81.07	76.59	42.35	40.13	15.84	15.49	18.6	19.2
SIZE:												
Under 150 Rooms	65.6	65.8	65.7	63.7	$ 46.99	$ 45.23	$ 31.05	$ 30.22	$ 12.41	$ 11.99	23.6	23.8
150 - 299 Rooms	65.3	64.0	56.3	54.3	57.43	56.10	38.04	37.67	12.46	12.27	20.3	20.4
300 - 600 Rooms	67.3	65.0	62.3	60.1	73.72	71.02	46.67	45.56	14.18	14.27	19.0	19.9
Over 600 Rooms	74.1	72.4	65.5	63.4	91.29	87.57	56.98	55.25	19.14	18.46	20.2	20.4
TYPE:												
Hotel	68.8	66.8	55.2	53.8	$ 80.90	$ 78.24	$ 53.64	$ 52.25	$ 16.85	$ 16.58	20.4	20.7
Motor Hotel	65.5	65.6	66.1	63.2	47.82	46.58	30.96	30.64	9.97	9.74	18.6	18.9
Economy	67.6	67.6	78.7	78.4	33.77	32.49	22.19	21.03	10.23	9.76	29.4	28.8
All Suites	71.7	67.1	121.7	118.6	78.37	74.77	37.83	36.82	15.93	16.09	18.7	19.8

YEAR TO DATE VARIATION REPORT - AS OF OCTOBER 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	6.2	7.3	2.9	4.1	-0.5	8.4	2.6	3.7	0.1	5.7	0.6	1.9	-1.0
REGION 4:													
Northeast	7.6	7.7	7.2	8.9	3.0	7.8	5.4	5.5	5.1	5.6	3.1	4.7	4.1
North Central	4.1	5.7	0.6	1.6	-2.3	6.2	3.0	4.6	-0.8	4.3	0.9	1.3	-0.9
South	4.0	5.0	0.4	1.7	-3.1	9.1	1.6	2.6	-2.4	6.4	-1.2	0.1	-3.7
West	10.2	12.0	5.5	6.2	3.6	8.5	1.9	3.6	1.5	4.9	1.3	2.4	-0.3
REGION 9:													
New England	7.3	8.9	4.3	5.7	0.8	8.0	4.8	6.3	2.1	5.2	4.6	7.2	3.1
Middle Atlantic	7.7	7.5	8.1	9.8	3.6	7.7	5.6	5.4	5.9	5.6	2.9	4.4	4.4
South Atlantic	6.4	7.7	2.3	3.2	-0.2	11.6	2.7	3.9	-1.3	8.2	-1.1	0.7	-2.3
East North Central	6.9	8.2	3.1	4.0	0.5	5.9	4.6	6.3	0.5	3.3	2.2	2.7	1.6
East South Central	-0.2	-0.3	1.3	3.5	-5.7	-5.3	4.8	4.6	5.8	-1.5	-3.2	3.9	-15.2
West North Central	-0.6	0.8	-4.1	-2.8	-7.8	7.0	-0.5	0.9	-3.5	6.6	-1.1	-1.4	-5.2
West South Central	-2.2	-1.3	-4.6	-2.3	-10.6	-0.3	-2.5	-1.6	-6.2	-1.8	-1.7	-2.0	-7.3
Mountain	2.5	1.4	3.2	4.9	-1.1	12.4	4.1	2.9	3.6	10.9	-0.3	-0.3	-0.8
Pacific	11.8	14.3	6.0	6.5	4.7	7.6	0.8	3.0	0.9	3.0	1.7	3.2	-0.3
AFFILIATION:													
Chain	6.0	7.2	2.5	3.9	-1.3	7.8	2.3	3.4	-0.3	5.1	0.4	1.6	-1.2
Independent	6.9	7.9	4.1	4.6	2.4	9.9	3.7	4.7	1.4	8.2	1.5	3.1	0.7
LOCATION:													
Center City	5.6	6.4	3.3	4.6	-0.1	6.8	2.9	3.6	0.4	4.1	1.6	1.9	-0.8
Suburban	6.2	7.9	1.0	3.1	-4.2	9.6	1.0	2.7	-1.3	6.3	-0.7	0.3	-2.5
Airport	6.4	8.8	0.3	2.3	-4.9	9.8	0.1	2.3	-2.9	7.4	-4.6	1.7	-4.5
Highway	2.6	3.3	-0.1	2.9	-8.3	1.8	1.6	2.4	-1.2	1.2	1.7	3.8	-0.6
Resort	8.7	10.2	5.1	5.0	5.4	11.1	4.3	5.8	1.6	7.5	1.0	2.3	1.2
SIZE:													
Under 150 Rooms	5.0	5.6	1.3	1.9	-0.7	8.5	3.3	3.9	2.1	7.7	-3.8	3.5	0.6
150 - 299 Rooms	4.6	6.4	0.5	1.8	-2.9	2.5	0.6	2.4	-1.7	0.6	-1.4	1.5	-3.9
300 - 600 Rooms	7.9	9.1	4.3	5.6	0.5	12.6	2.6	3.8	0.1	8.6	0.1	-0.6	-2.1
Over 600 Rooms	6.1	7.0	3.6	4.6	0.7	7.9	3.3	4.2	0.9	5.4	2.8	3.7	1.8
TYPE:													
Hotel	6.3	7.4	3.2	4.3	0.3	9.6	2.3	3.4	0.1	6.6	0.5	1.6	-1.1
Motor Hotel	3.4	4.4	0.8	2.9	-4.7	-	1.7	2.7	-0.5	-0.6	0.9	2.4	0.3
Economy	6.6	6.3	8.6	11.0	6.2	12.4	4.2	3.9	7.3	9.7	3.5	4.8	7.1
All Suites	15.0	17.9	4.5	5.9	1.5	13.3	2.2	4.8	-2.9	4.3	-4.7	-1.0	-6.5

- No Change

YEAR TO DATE TREND REPORT - AS OF OCTOBER 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	OCT	% CHG	OCT	% CHG	OCT	% CHG	OCT	% CHG
TOTAL	6.2	7.3	2.9	8.4	67.8	2.1	62.0	3.3	$ 67.79	3.7	$102.03	2.6
REGION 4:												
Northeast	7.6	7.7	7.2	7.8	76.7	2.0	46.2	7.4	$103.78	5.5	$151.39	5.4
North Central	4.1	5.7	0.6	6.2	64.0	0.3	42.1	1.2	54.01	4.6	85.52	3.0
South	4.0	5.0	0.4	9.1	65.4	2.5	78.2	2.8	62.03	2.6	94.76	1.6
West	10.2	12.0	5.5	8.5	70.5	2.2	54.4	4.2	65.62	3.6	96.52	1.9
REGION 9:												
New England	7.3	8.9	4.3	8.0	72.8	1.4	46.0	6.5	$ 83.18	6.3	$135.17	4.8
Middle Atlantic	7.7	7.5	8.1	7.7	77.7	2.1	46.2	7.4	108.74	5.4	155.29	5.6
South Atlantic	6.4	7.7	2.3	11.6	70.5	3.7	91.5	2.0	66.20	3.9	102.47	2.7
East North Central	6.5	8.2	3.1	5.9	65.3	0.3	39.7	2.8	56.19	6.3	88.51	4.6
East South Central	-0.2	-0.3	1.3	-5.3	57.6	-4.6	37.5	-18.3	47.27	4.6	64.96	4.8
West North Central	-0.6	0.8	-4.1	7.0	61.6	-	46.8	-0.6	49.78	0.9	79.74	-0.5
West South Central	-2.2	-1.3	-4.6	-0.3	56.6	0.2	46.1	6.5	53.62	-1.6	79.38	-2.5
Mountain	2.5	1.4	3.2	12.4	61.3	-1.9	46.6	0.4	49.12	2.9	75.40	4.1
Pacific	11.8	14.3	6.0	7.6	73.4	3.1	56.2	4.9	70.00	3.0	102.12	0.8
AFFILIATION:												
Chain	6.0	7.2	2.5	7.8	68.1	2.1	59.8	4.2	$ 65.62	3.4	$ 96.28	2.3
Independent	6.9	7.9	4.1	9.9	66.5	1.8	72.0	0.8	78.65	4.7	130.82	3.7
LOCATION:												
Center City	5.6	6.4	3.3	6.8	67.5	2.9	49.1	4.7	$ 84.17	3.6	$127.76	2.9
Suburban	6.2	7.9	1.0	9.6	64.6	0.8	51.0	2.6	56.76	2.7	80.88	1.0
Airport	6.4	8.8	0.3	9.8	70.2	2.2	35.0	7.7	56.59	2.3	83.57	0.1
Highway	2.6	3.3	-0.1	1.8	66.6	0.2	78.6	5.5	43.05	2.4	56.72	1.6
Resort	8.7	10.2	5.1	11.1	71.2	3.5	104.4	0.5	81.07	5.8	133.87	4.3
SIZE:												
Under 150 Rooms	5.0	5.6	1.3	8.5	65.6	-0.3	65.7	3.1	$ 46.99	3.9	$ 59.67	3.3
150 - 299 Rooms	4.6	6.4	0.5	2.5	65.3	2.0	56.3	3.7	57.43	2.4	85.14	0.6
300 - 600 Rooms	7.9	9.1	4.3	12.6	67.3	3.5	62.3	3.7	73.72	3.8	117.33	2.6
Over 600 Rooms	6.1	7.0	3.6	7.9	74.1	2.3	65.5	3.3	91.29	4.2	140.74	3.3
TYPE:												
Hotel	6.3	7.4	3.2	9.6	68.8	3.0	55.2	2.6	$ 80.90	3.4	$128.65	2.3
Motor Hotel	3.4	4.4	0.8	-	65.5	-0.2	66.1	4.6	47.82	2.7	64.51	1.7
Economy	6.6	6.3	8.6	12.4	67.6	-	78.7	0.4	33.77	3.9	34.86	4.2
All Suites	15.0	17.9	4.5	13.3	71.7	6.9	121.7	2.6	78.37	4.8	104.33	2.2

- No Change

YEAR TO DATE FOOD AND BEVERAGE REPORT - AS OF OCTOBER 1987

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$38.14	$38.09	$10.80	$10.35	0.32	0.32	0.22	0.22	47.5	48.0	$ 7.10	$ 6.97	-
REGION 4:													
Northeast	$43.27	$41.18	$14.45	$13.49	0.29	0.29	0.20	0.20	52.6	53.2	$ 10.48	$ 10.05	1.6
North Central	35.06	35.36	8.49	8.33	0.33	0.33	0.23	0.23	44.2	44.2	5.08	5.09	-0.6
South	35.46	36.32	10.31	9.96	0.33	0.33	0.22	0.22	45.8	46.6	6.67	6.64	-1.1
West	42.02	41.41	10.69	10.25	0.33	0.33	0.22	0.22	48.1	48.9	6.61	6.46	1.3
REGION 9:													
New England	$53.41	$52.32	$12.33	$11.85	0.32	0.33	0.22	0.23	46.9	46.3	$ 7.83	$ 7.67	3.3
Middle Atlantic	41.00	38.70	15.13	14.01	0.28	0.28	0.20	0.20	54.3	55.2	11.33	10.80	1.1
South Atlantic	37.72	38.20	10.91	10.38	0.33	0.33	0.22	0.23	45.0	45.6	6.90	6.69	-1.6
East North Central	35.59	35.40	8.32	8.07	0.33	0.34	0.24	0.24	44.4	44.0	5.10	5.02	0.8
East South Central	17.36	16.41	7.0[illegible]	6.61	0.36	0.36	0.25	0.25	45.6	56.3	4.28	5.29	-0.[illegible]
West North Central	34.05	35.28	8.77	8.75	0.32	0.31	0.21	0.21	44.0	44.7	5.04	5.19	-3.[illegible]
West South Central	31.32	33.40	9.12	9.16	0.32	0.33	0.21	0.22	48.3	49.1	6.24	6.59	-0.1
Mountain	36.09	34.85	8.63	8.28	0.37	0.37	0.21	0.22	46.0	48.0	5.14	5.30	-2.6
Pacific	43.54	43.17	11.11	10.66	0.32	0.32	0.22	0.22	48.9	49.2	7.12	6.85	2.1
AFFILIATION:													
Chain	$33.92	$34.02	$10.32	$ 9.92	0.32	0.32	0.21	0.22	47.7	48.3	$ 6.87	$ 6.78	0.6
Independent	60.93	60.11	12.68	11.96	0.33	0.34	0.23	0.23	46.9	47.3	8.14	7.77	-2.1
LOCATION:													
Center City	$41.00	$40.82	$12.60	$11.98	0.30	0.30	0.21	0.22	52.1	52.9	$ 9.05	$ 8.83	-0.1
Suburban	32.38	32.80	8.51	8.23	0.34	0.35	0.23	0.23	46.0	47.0	5.35	5.40	1.2
Airport	29.97	30.85	9.09	8.75	0.32	0.33	0.21	0.22	43.9	45.0	5.27	5.34	-1.0
Highway	24.07	24.36	7.78	7.55	0.35	0.35	0.24	0.24	40.7	40.6	4.01	4.10	1.0
Resort	51.24	50.44	11.65	11.15	0.33	0.33	0.21	0.22	42.8	42.7	6.83	6.48	-0.3
SIZE:													
Under 150 Rooms	$39.21	$38.41	$ 8.23	$ 8.06	0.36	0.36	0.26	0.27	44.0	44.6	$ 4.69	$ 4.73	-0.5
150 - 299 Rooms	31.96	32.51	8.93	8.70	0.34	0.35	0.23	0.23	46.7	47.8	5.83	5.89	-1.1
300 - 600 Rooms	39.15	39.10	11.10	10.59	0.32	0.32	0.22	0.22	46.2	47.0	6.95	6.83	1.5
Over 600 Rooms	42.77	42.37	13.10	12.39	0.30	0.30	0.20	0.20	50.0	49.9	9.27	8.88	-0.7
TYPE:													
Hotel	$42.94	$42.89	$11.55	$11.04	0.31	0.32	0.21	0.22	48.7	49.2	$ 7.75	$ 7.58	-
Motor Hotel	24.07	24.19	7.66	7.37	0.35	0.35	0.23	0.23	42.0	42.2	4.46	4.42	-0.5
Economy	6.30	5.87	*	*	0.38	0.35	0.24	0.24	40.1	41.7	*	*	*
All Suites	42.52	43.77	12.14	11.95	0.34	0.35	0.25	0.26	44.5	46.5	7.80	7.97	3.4

* Insufficient Response
- No Change

TWELVE MONTH ROOMS REPORT - AS OF OCTOBER 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	65.6	64.3	61.2	59.2	$ 66.97	$ 64.56	$ 45.22	$ 44.12	$ 15.03	$ 14.76	20.4	20.8
REGION 4:												
Northeast	75.5	73.9	45.8	42.8	$102.56	$ 97.10	$ 72.41	$ 69.90	$ 22.23	$ 21.27	21.1	21.3
North Central	61.2	61.3	42.9	42.9	53.28	50.87	39.56	37.74	11.63	11.53	19.7	20.5
South	63.2	61.6	77.0	74.8	61.23	59.69	38.13	37.74	13.37	13.35	19.5	20.0
West	67.9	66.6	53.5	51.6	64.54	62.30	45.38	44.20	14.37	14.03	22.2	22.4
REGION 9:												
New England	69.9	68.7	43.8	41.8	$ 81.58	$ 77.27	$ 57.75	$ 55.46	$ 17.68	$ 16.74	21.2	21.3
Middle Atlantic	77.0	75.2	46.1	42.9	107.72	101.94	74.80	72.27	23.26	22.28	21.1	21.3
South Atlantic	68.3	65.7	90.5	88.7	65.30	62.86	37.07	36.03	13.86	13.80	19.3	19.9
East North Central	63.0	63.0	39.9	39.0	55.50	52.07	42.58	40.01	12.02	11.81	19.3	20.4
East South Central	54.5	57.4	38.5	45.1	46.88	44.87	38.98	34.60	9.39	9.16	19.3	19.6
West North Central	58.1	58.5	48.3	49.5	49.29	48.76	34.57	34.11	11.01	11.10	20.4	20.8
West South Central	54.8	54.9	45.2	42.7	53.40	54.18	41.50	43.17	12.48	12.63	20.2	20.1
Mountain	58.9	60.0	46.7	46.6	48.49	47.24	36.21	35.67	12.54	12.57	24.0	24.5
Pacific	71.0	68.9	55.1	52.9	68.99	66.94	47.41	46.21	15.11	14.63	21.6	21.8
AFFILIATION:												
Chain	65.8	64.5	59.1	56.9	$ 64.93	$ 62.74	$ 44.53	$ 43.59	$ 14.30	$ 14.08	20.0	20.5
Independent	64.4	63.2	70.9	70.0	77.33	73.80	48.20	46.34	19.60	18.94	22.3	22.5
LOCATION:												
Center City	65.7	64.0	48.8	46.5	$ 83.34	$ 80.26	$ 59.11	$ 57.78	$ 18.41	$ 18.04	21.1	21.4
Suburban	62.1	61.7	50.7	49.5	56.13	54.63	38.08	37.26	11.79	11.72	19.9	20.4
Airport	68.4	67.0	34.7	32.8	56.34	54.99	43.90	43.66	11.91	11.77	20.5	20.8
Highway	63.7	63.6	77.4	73.5	42.47	41.57	25.95	26.05	9.46	9.17	20.4	20.5
Resort	68.9	66.1	102.8	102.8	79.77	75.62	42.10	39.92	15.91	15.64	19.1	19.7
SIZE:												
Under 150 Rooms	63.0	63.3	64.8	62.8	$ 46.15	$ 44.48	$ 30.77	$ 29.98	$ 12.48	$ 12.02	24.1	24.3
150 - 299 Rooms	62.8	61.6	56.0	54.0	56.58	55.21	37.60	37.15	12.45	12.28	20.7	20.9
300 - 600 Rooms	65.2	63.1	60.7	58.6	72.97	70.30	46.77	45.61	14.29	14.32	19.4	20.2
Over 600 Rooms	72.6	70.6	64.9	63.1	90.49	86.94	56.54	54.87	19.10	18.53	20.4	20.6
TYPE:												
Hotel	67.0	65.0	54.7	53.4	$ 80.01	$ 77.32	$ 53.35	$ 51.91	$ 16.84	$ 16.59	20.6	21.0
Motor Hotel	62.7	62.9	65.2	62.5	47.26	46.08	30.76	30.44	10.04	9.84	19.1	19.4
Economy	64.1	64.0	76.9	76.0	33.14	31.98	22.09	21.01	10.59	10.17	31.0	30.5
All Suites	69.3	65.0	116.9	113.6	77.35	73.75	37.99	37.00	16.31	16.22	19.4	20.3

TWELVE-MONTH VARIATION REPORT - AS OF OCTOBER 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	6.1	7.2	2.9	4.0	-0.2	8.5	2.7	3.7	0.3	5.9	0.7	1.8	-0.9
REGION 4:													
Northeast	7.7	8.0	7.0	8.4	3.3	7.4	5.3	5.6	4.7	5.0	2.7	4.5	3.3
North Central	3.9	5.4	0.5	1.4	-2.1	5.9	3.2	4.7	-0.4	4.7	1.6	0.9	0.2
South	3.9	4.9	0.8	2.0	-2.4	7.9	1.6	2.6	-2.0	5.2	-1.1	0.1	-3.6
West	10.2	11.8	4.9	5.7	2.8	13.1	2.2	3.6	1.3	9.4	1.6	2.4	-0.1
REGION 9:													
New England	7.0	8.5	4.0	5.2	1.1	9.2	4.1	5.6	1.3	5.9	3.0	5.6	1.3
Middle Atlantic	7.9	7.9	8.0	9.5	4.1	7.1	5.6	5.7	5.7	4.9	2.7	4.4	3.8
South Atlantic	6.7	8.0	3.0	3.8	0.7	10.9	2.7	3.9	-0.9	7.1	-1.3	0.4	-2.5
East North Central	6.5	8.2	3.2	4.2	0.5	6.5	4.9	6.6	1.0	4.2	2.9	1.8	3.1
East South Central	-2.3	-2.9	-0.3	2.1	-7.1	-4.9	5.1	4.5	6.6	1.5	-2.1	2.5	-11.6
West North Central	-1.0	0.3	-4.2	-3.3	-6.9	4.5	-0.2	1.1	-2.9	4.9	-0.6	-0.8	-4.5
West South Central	-2.7	-1.8	-4.8	-2.6	-10.3	-3.1	-2.4	-1.4	-5.7	-4.0	-1.2	-1.2	-6.8
Mountain	4.5	1.9	3.7	4.8	0.7	24.8	5.2	2.6	2.8	22.0	1.3	-0.2	-0.5
Pacific	11.6	14.0	5.2	5.8	3.3	7.5	0.9	3.1	0.8	3.7	1.7	3.3	0.1
AFFILIATION:													
Chain	6.0	7.0	2.5	3.8	-1.0	8.4	2.4	3.5	-0.1	5.7	0.5	1.6	-1.2
Independent	6.9	8.1	4.0	4.6	2.5	8.7	3.6	4.8	1.5	7.0	1.8	3.5	0.8
LOCATION:													
Center City	5.6	6.3	3.4	4.5	0.3	6.3	3.1	3.8	0.8	3.8	1.7	2.1	-0.5
Suburban	5.3	7.2	-	2.0	-5.0	8.5	0.9	2.7	-1.3	6.5	-0.2	0.6	-2.1
Airport	6.3	8.4	0.2	2.1	-4.8	8.6	0.5	2.5	-2.5	6.8	-4.2	1.2	-4.4
Highway	2.1	2.9	-0.6	1.9	-7.1	0.6	1.3	2.2	-1.3	0.2	1.3	3.2	-1.1
Resort	9.6	11.1	5.9	5.7	6.4	12.8	4.1	5.5	1.2	7.7	0.5	1.7	0.2
SIZE:													
Under 150 Rooms	4.6	5.1	1.0	1.8	-1.1	7.8	3.2	3.8	2.3	7.6	-2.6	3.8	1.3
150 - 299 Rooms	4.3	6.1	0.4	1.6	-2.7	1.7	0.7	2.5	-1.2	0.1	-1.0	1.4	-2.7
300 - 600 Rooms	7.2	8.5	3.8	5.0	0.2	11.1	2.5	3.8	0.3	7.7	0.4	-0.2	-2.1
Over 600 Rooms	7.1	7.9	4.3	5.2	1.7	10.3	3.3	4.1	0.7	6.7	2.1	3.1	0.9
TYPE:													
Hotel	6.5	7.5	3.3	4.3	0.7	10.0	2.4	3.5	0.3	6.8	0.6	1.5	-1.1
Motor Hotel	2.7	3.6	0.4	2.2	-4.4	-1.3	1.6	2.6	-0.3	-1.6	0.9	2.0	-
Economy	6.9	6.6	7.4	8.5	7.4	10.8	3.9	3.6	4.8	7.7	4.3	4.1	-3.3
All Suites	15.1	18.3	3.9	5.4	0.7	13.6	2.1	4.9	-3.1	4.8	-4.1	0.6	-5.9

TWELVE MONTH TREND REPORT - AS OF OCTOBER 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	OCT	% CHG	OCT	% CHG	OCT	% CHG	OCT	% CHG
TOTAL	6.1	7.2	2.9	8.5	65.6	2.0	61.2	3 4	$ 66.97	3.7	$102.00	2.7
REGION 4:												
Northeast	7.7	8.0	7.0	7.4	75.5	2.2	45.8	7.0	$102.56	5.6	$151.06	5.3
North Central	3.9	5.4	0.5	5.9	61.2	-0.2	42.9	-	53.28	4.7	85.36	3.2
South	3.9	4.9	0.8	7.9	63.2	2.6	77.0	2.9	61.23	2.6	94.47	1.6
West	10.2	11.8	4.9	13.1	67.9	2.0	53.5	3.7	64.54	3.6	96.69	2.2
REGION 9:												
New England	7.0	8.5	4.0	9.2	69.9	1.7	43.8	4.8	$ 81.58	5.6	$135.88	4.1
Middle Atlantic	7.9	7.9	8.0	7.1	77.0	2.4	46.1	7.5	107.72	5.7	154.79	5.6
South Atlantic	6.7	8.0	3.0	10.9	68.3	4.0	90.5	2.0	65.30	3.9	102.08	2.7
East North Central	6.5	8.2	3.2	6.5	63.0	-	39.9	2.3	55.50	6.6	88.41	4.9
East South Central	-2.3	-2.9	-0.3	-4.9	54.5	-5.1	38.5	-14.6	46.88	4.5	65.10	5.1
West North Central	-1.0	0.3	-4.2	4.5	58.1	-0.7	48.3	-2.4	49.29	1.1	79.86	-0.2
West South Central	-2.7	-1.8	-4.8	-3.1	54.8	-0.2	45.2	5.9	53.40	-1.4	80.00	-2.4
Mountain	4.5	1.9	3.7	24.8	58.9	-1.8	46.7	0.2	48.49	2.6	79.33	5.2
Pacific	11.6	14.0	5.2	7.5	71.0	3.0	55.1	4.2	68.99	3.1	101.51	0.9
AFFILIATION:												
Chain	6.0	7.0	2.5	8.4	65.8	2.0	59.1	3.9	$ 64.93	3.5	$ 96.65	2.4
Independent	6.9	8.1	4.0	8.7	64.4	1.9	70.9	1.3	77.33	4.8	129.23	3.6
LOCATION:												
Center City	5.6	6.3	3.4	6.3	65.7	2.7	48.8	4.9	$ 83.34	3.8	$127.41	3.1
Suburban	5.3	7.2	-	8.5	62.1	0.6	50.7	2.4	56.13	2.7	81.08	0.9
Airport	6.3	8.4	0.2	8.6	68.4	2.1	34.7	5.8	56.34	2.5	84.71	0.5
Highway	2.1	2.9	-0.6	0.6	63.7	0.2	77.4	5.3	42.47	2.2	56.52	1.3
Resort	9.6	11.1	5.9	12.8	68.9	4.2	102.8	-	79.77	5.5	134.28	4.1
SIZE:												
Under 150 Rooms	4.6	5.1	1.0	7.8	63.0	-0.5	64.8	3.2	$ 46.15	3.8	$ 59.16	3.2
150 - 299 Rooms	4.3	6.1	0.4	1.7	62.8	1.9	56.0	3.7	56.58	2.5	84.84	0.7
300 - 600 Rooms	7.2	8.5	3.8	11.1	65.2	3.3	60.7	3.6	72.97	3.8	117.39	2.5
Over 600 Rooms	7.1	7.9	4.3	10.3	72.6	2.8	64.9	2.9	90.49	4.1	141.52	3.3
TYPE:												
Hotel	6.5	7.5	3.3	10.0	67.0	3.1	54.7	2.4	$ 80.01	3.5	$128.90	2.4
Motor Hotel	2.7	3.6	0.4	-1.3	62.7	-0.3	65.2	4.3	47.26	2.6	64.45	1.6
Economy	6.9	6.6	7.4	10.8	64.1	0.2	76.9	1.2	33 14	3.6	34.24	3.9
All Suites	15.1	18.3	3.9	13.6	69.3	6.6	116.9	2.9	77.35	4.9	103.45	2.1

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF OCTOBER 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$38.85	$38.74	$10.82	$10.36	0.32	0.32	0.22	0.22	47.1	47.7	$ 7.08	$ 6.94	-0.1
REGION 4:													
Northeast	$44.35	$42.36	$14.35	$13.45	0.29	0.29	0.20	0.20	51.3	52.0	$ 10.32	$ 9.91	1.7
North Central	36.43	36.57	8.64	8.42	0.33	0.33	0.23	0.23	44.7	44.4	5.27	5.19	-1.1
South	35.86	36.58	10.35	9.98	0.33	0.33	0.22	0.22	45.3	46.3	6.61	6.61	-0.9
West	42.55	42.00	10.68	10.25	0.33	0.33	0.22	0.22	48.5	49.0	6.65	6.48	0.6
REGION 9:													
New England	$55.49	$54.79	$12.45	$12.00	0.32	0.33	0.23	0.23	46.4	46.3	$ 7.99	$ 7.84	2.9
Middle Atlantic	41.77	39.51	15.03	13.96	0.28	0.28	0.20	0.19	52.7	53.8	11.12	10.62	1.3
South Atlantic	37.97	38.32	10.89	10.36	0.33	0.33	0.22	0.23	44.5	45.4	6.82	6.65	-0.9
East North Central	36.71	36.35	8.51	8.22	0.33	0.34	0.23	0.24	45.0	44.2	5.34	5.16	0.6
East South Central	17.85	16.75	7.14	6.70	0.36	0.36	0.25	0.25	44.8	53.6	4.33	5.21	-1.9
West North Central	35.90	36.98	8.86	8.76	0.32	0.32	0.21	0.21	44.2	44.8	5.16	5.24	-3.9
West South Central	32.42	34.39	9.34	9.36	0.32	0.33	0.21	0.22	47.7	48.4	6.28	6.62	-0.6
Mountain	37.23	36.22	8.65	8.40	0.38	0.38	0.21	0.22	46.8	48.2	5.28	5.36	-4.2
Pacific	43.95	43.58	11.09	10.65	0.32	0.32	0.22	0.22	49.1	49.3	7.13	6.87	1.6
AFFILIATION:													
Chain	$34.82	$34.84	$10.37	$ 9.97	0.32	0.32	0.21	0.22	47.3	47.9	$ 6.86	$ 6.77	0.3
Independent	61.29	60.39	12.65	11.92	0.34	0.34	0.23	0.23	46.6	47.1	8.06	7.70	-1.9
LOCATION:													
Center City	$41.79	$41.45	$12.54	$11.94	0.30	0.30	0.21	0.22	51.4	52.1	$ 8.96	$ 8.73	-
Suburban	33.29	33.73	8.60	8.34	0.34	0.35	0.23	0.23	45.4	46.2	5.35	5.40	0.2
Airport	31.15	31.96	9.28	8.93	0.32	0.33	0.21	0.21	43.7	44.8	5.40	5.47	-1.3
Highway	24.89	25.21	7.90	7.70	0.35	0.35	0.24	0.24	40.7	40.7	4.13	4.21	0.1
Resort	51.45	50.84	11.67	11.14	0.34	0.34	0.21	0.22	43.1	43.3	6.82	6.49	0.2
SIZE:													
Under 150 Rooms	$39.98	$39.07	$ 8.32	$ 8.09	0.36	0.36	0.26	0.27	43.8	44.4	$ 4.76	$ 4.76	-1.1
150 - 299 Rooms	32.46	32.85	8.96	8.72	0.34	0.35	0.23	0.24	46.6	47.5	5.88	5.87	-1.4
300 - 600 Rooms	40.10	39.99	11.14	10.65	0.32	0.32	0.22	0.22	45.8	46.7	6.94	6.85	1.3
Over 600 Rooms	43.42	43.12	13.06	12.38	0.30	0.30	0.19	0.19	49.3	49.5	9.15	8.79	-0.4
TYPE:													
Hotel	$43.74	$43.63	$11.56	$11.05	0.32	0.32	0.21	0.22	48.2	48.8	$ 7.70	$ 7.53	-
Motor Hotel	24.64	24.71	7.76	7.47	0.35	0.35	0.23	0.23	42.0	42.4	4.53	4.51	-1.1
Economy	7.01	6.69	*	*	*	*	*	*	*	*	*	*	*
All Suites	43.48	44.87	11.89	11.69	0.34	0.35	0.25	0.26	45.1	46.9	7.78	7.92	3.0

* Insufficient Response
- No Change

8/29/88 B5050-4

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Laventhol & Horwath
Certified Public Accountants/Business Consultants

NATIONAL TREND OF BUSINESS
Lodging Industry

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NOVEMBER 1987 COMPARED WITH NOVEMBER 1986

OCCUPANCY RATE BEGINS TO DECLINE

During the month of November the occupancy rate took a downswing to 61.0 percent, a 0.7 decrease compared to last November's figure, on a seasonally adjusted basis. The South was the only region showing an increase, 1.0 percent, to reach 59.3 percent. The Northeast and North Central regions both had declines of 3.2 percent, falling to 77.8 and 53.6 percent, respectively. The year-to-date occupancy rate of 67.2 percent is up 1.8 percent over the same eleven months of last year.

The average daily room rate for the month of November is still on the rise. A 3.5 percent increase over November of 1986 was attained to reach a rate of $69.43. All of the regions reflected this upward trend, with the greatest increase of 6.1 percent in the Northeast region reaching a rate of $115.99. The only property type not continuing this trend is All-Suites, which decreased 1.5 percent to a rate of $73.17.

Total sales year-to-date increased 2.8 percent to obtain a level of $102.84. All of the regions enjoyed this increase, with the Northeast rising the most to $152.90; a 5.3 percent change.

The year-to-date F&B sales remained unchanged compared to last November, with sales of $38.54.

There were some slight fluctuations in F&B sales among the different regions from last November. The South displayed the most extensive decrease of .96 cents, with sales now at $35.68. The Northeast demonstrated the largest increase with sales of $43.52, a change of $2.05.

	Projections	Actual Last Year
FEBRUARY 1988	65-67%	67.2%
MARCH 1988	73-75%	75.3%
APRIL 1988	68-70%	70.0%

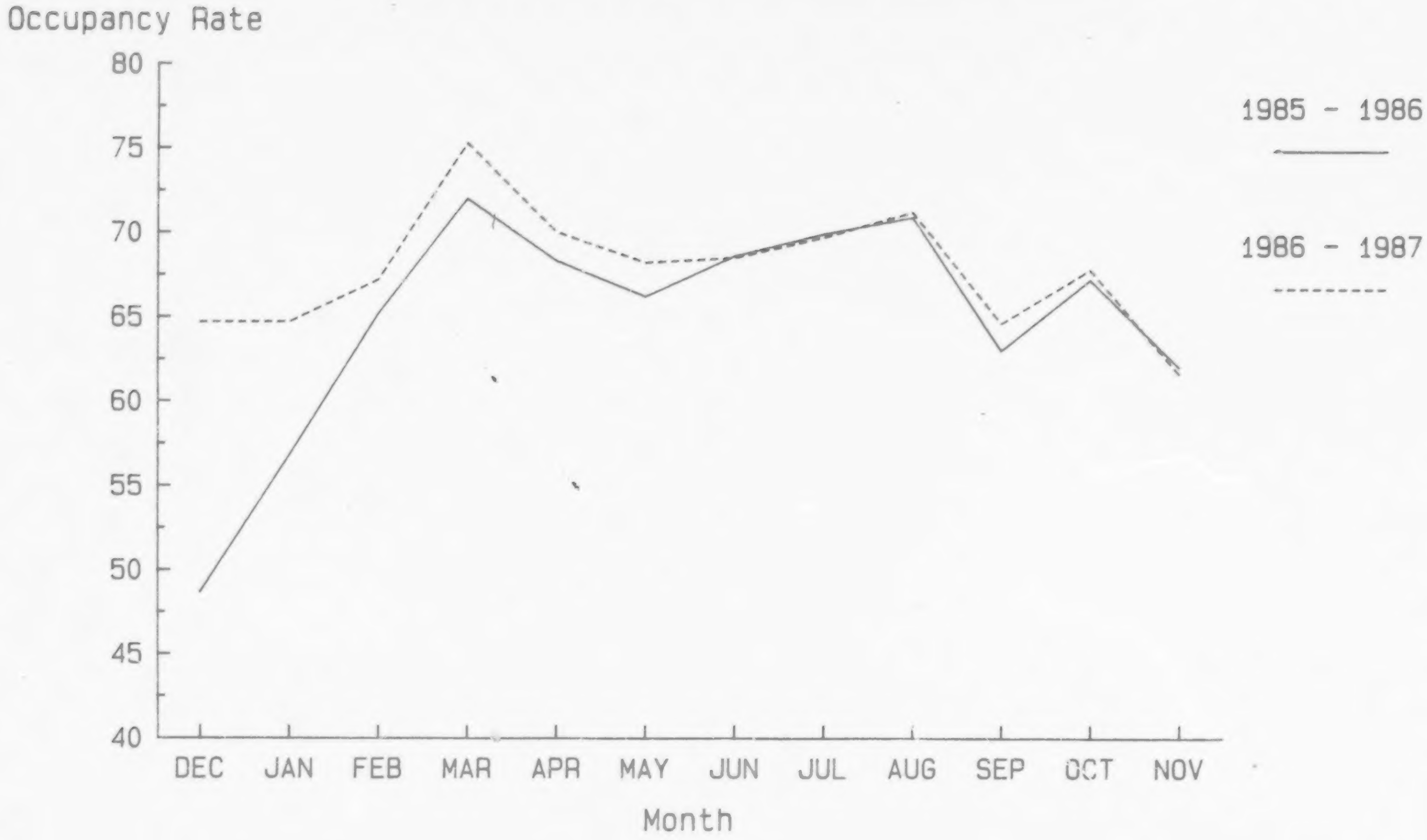
SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

	This Month	Percentage Changes*
TOTAL U.S.A.	64.7%	1.2%
AFFILIATION:		
Chain	66.0	2.1
Independent	64.7	-1.8
CENSUS REGION:		
Northeast	76.2	2.5
North Central	59.0	-5.0
South	64.4	2.0
West	68.3	3.6
CENSUS DIVISION:		
New England	72.5	1.4
Middle Atlantic	75.9	0.6
South Atlantic	68.4	-0.5
East North Central	59.8	-3.8
East South Central	58.9	-6.2
West North Central	56.7	-5.3
West South Central	59.2	3.8
Mountain	66.8	16.5
Pacific	68.5	-0.4
LOCATION:		
Center City	67.5	3.5
Suburban	62.1	0.2
Airport	65.4	-1.5
Highway	61.4	-2.3
Resort	69.4	6.4
SIZE:		
Under 150 rooms	60.2	-2.7
150 to 299 rooms	62.0	0.4
300 to 600 rooms	66.1	1.8
Over 600 rooms	71.0	3.4
TYPE:		
Hotel	68.1	3.8
Motor Hotel	59.3	-3.8
Economy	62.5	0.0

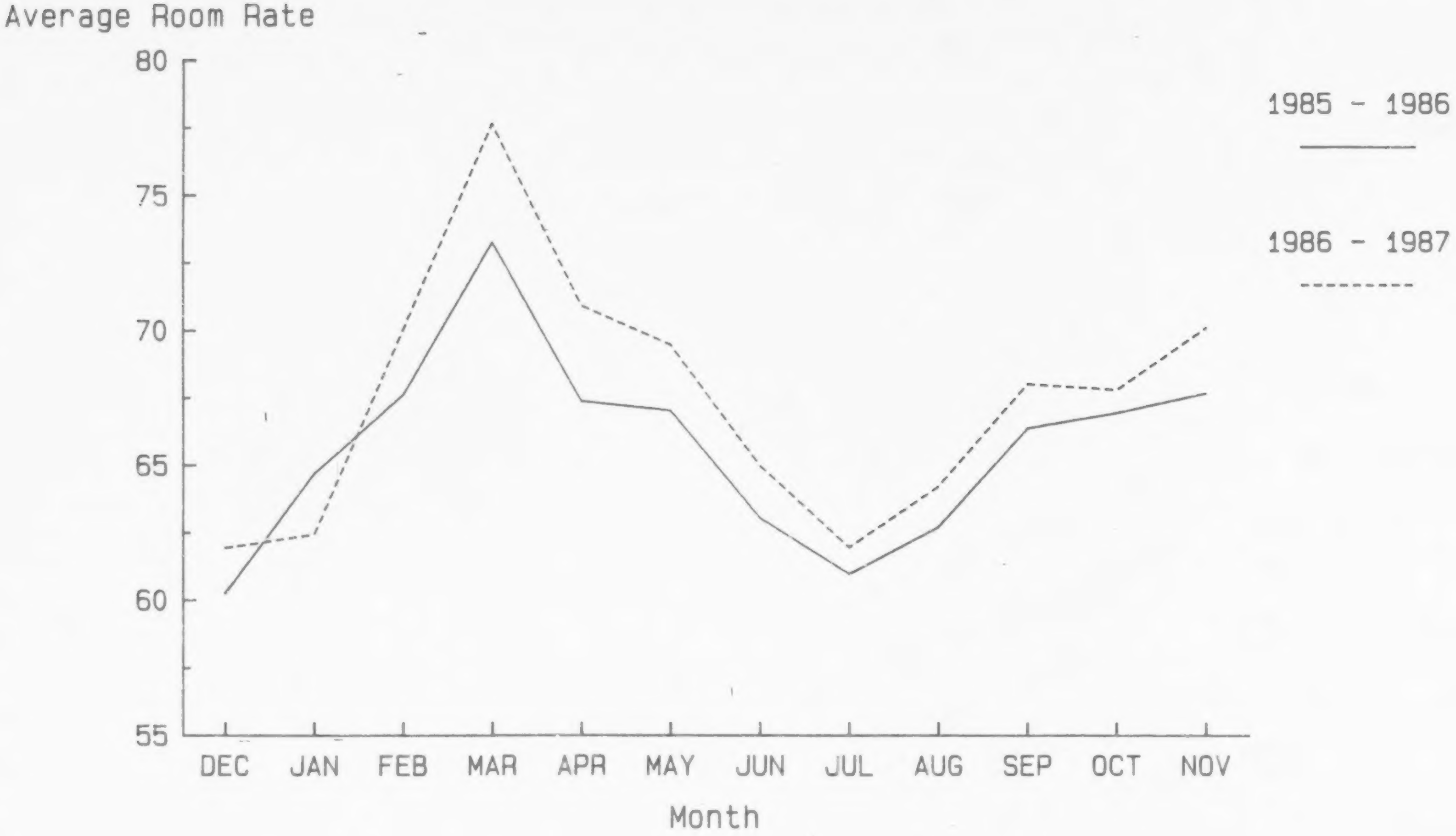
* FROM PREVIOUS MONTH

Mark Lomanno, Director
Nina Savitz, Consultant
Research and Development

NATIONAL OCCUPANCY RATE
DECEMBER 1985 - NOVEMBER 1986
DECEMBER 1986 - NOVEMBER 1987



NATIONAL AVERAGE ROOM RATE
DECEMBER 1985 - NOVEMBER 1986
DECEMBER 1986 - NOVEMBER 1987



ROOMS REPORT - NOVEMBER 1987 COMPARED WITH NOVEMBER 1986

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	61.0	61.4	55.0	53.2	$ 69.43	$ 67.09	$ 48.41	$ 47.41	$ 16.84	$ 16.45	21.5	21.8
CENSUS REGION:												
Northeast	77.8	80.4	43.0	42.6	$115.99	$109.32	$ 83.69	$ 78.42	$ 21.55	$ 21.95	18.4	19.7
North Central	53.6	55.4	38.3	38.3	48.97	46.74	38.09	36.64	13.23	12.16	24.8	24.0
South	59.3	58.7	66.7	64.5	59.97	58.65	39.69	39.43	15.12	14.66	22.0	22.0
West	59.4	60.0	48.4	46.5	65.59	63.47	46.97	46.31	17.43	16.61	24.4	24.0
CENSUS DIVISION:												
New England	67.5	66.7	46.3	47.9	$ 83.87	$ 80.12	$ 55.59	$ 51.68	$ 17.39	$ 17.48	20.0	21.1
Middle Atlantic	79.7	82.9	42.8	42.2	121.22	113.72	85.64	80.26	22.18	22.58	18.2	19.6
South Atlantic	61.6	61.2	74.7	75.3	61.56	60.01	38.32	37.44	15.94	15.24	23.1	22.8
East North Central	55.0	56.9	32.2	32.6	49.23	46.22	40.46	38.08	12.70	11.59	23.9	23.2
East South Central	54.7	49.8	26.1	29.7	45.99	47.34	41.29	41.02	13.70	15.87	28.4	31.5
West North Central	51.2	53.0	47.3	46.6	48.52	47.65	34.95	34.72	13.96	12.92	26.0	25.0
West South Central	55.4	54.6	50.9	42.0	57.24	56.23	43.02	44.74	13.37	13.33	19.4	19.9
Mountain	50.6	52.1	50.1	46.1	52.73	52.09	39.21	40.74	19.89	17.89	35.2	31.4
Pacific	63.0	63.1	47.9	46.6	69.86	67.29	49.11	47.79	16.58	16.18	21.6	22.1
AFFILIATION:												
Chain	61.4	61.7	53.1	50.5	$ 67.65	$ 64.96	$ 48.30	$ 47.34	$ 16.02	$ 15.77	20.9	21.5
Independent	59.3	60.2	63.4	64.9	77.63	76.77	48.85	47.69	21.24	20.01	24.2	23.2
LOCATION:												
Center City	67.1	67.0	45.3	45.5	$ 92.58	$ 88.58	$ 66.30	$ 63.40	$ 19.01	$ 19.26	19.8	20.9
Suburban	56.0	55.5	51.1	43.7	54.69	53.85	37.41	38.88	13.02	12.92	22.1	22.3
Airport	61.4	63.0	31.9	28.3	56.09	54.95	45.39	45.79	13.28	12.51	21.8	21.2
Highway	55.0	55.7	56.4	55.9	40.88	39.47	28.18	27.49	10.44	10.35	22.2	23.3
Resort	60.8	61.9	88.8	87.9	72.57	70.68	39.60	38.99	19.67	17.87	25.3	23.7
SIZE:												
Under 150 Rooms	53.6	55.0	55.6	54.5	$ 44.18	$ 43.09	$ 32.14	$ 31.21	$ 14.26	$ 13.32	28.2	27.3
150 - 299 Rooms	56.8	56.9	52.8	47.5	56.69	56.08	39.05	40.25	14.82	14.43	23.9	23.6
300 - 600 Rooms	62.2	62.3	53.7	54.6	74.34	71.90	48.91	47.49	16.52	15.83	21.7	21.4
Over 600 Rooms	72.0	72.2	57.8	56.3	94.82	90.31	61.31	58.72	19.26	19.33	19.3	20.4
TYPE:												
Hotel	65.6	65.9	51.3	51.2	$ 83.58	$ 80.37	$ 55.75	$ 53.78	$ 18.27	$ 18.03	21.2	21.7
Motor Hotel	53.9	54.9	58.2	52.8	46.23	45.22	32.29	32.88	11.60	11.02	21.4	21.1
Economy	55.4	56.1	72.7	73.3	32.10	31.22	21.97	21.04	13.66	11.38	41.1	35.1
All Suites	62.6	59.9	79.1	71.4	73.17	74.30	42.64	45.40	18.14	18.04	22.4	22.2

VARIATION REPORT - NOVEMBER 1987 COMPARED WITH NOVEMBER 1986

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	1.3	2.6	-2.4	-0.8	-6.8	5.9	2.2	3.5	-1.6	6.7	2.7	2.4	1.8
CENSUS REGION:													
Northeast	2.5	2.9	1.2	3.4	-4.4	3.1	5.7	6.1	4.9	6.5	4.4	-1.8	7.9
North Central	1.2	2.0	-1.7	-0.7	-4.7	14.6	3.9	4.8	1.5	16.9	8.4	8.8	6.4
South	0.9	2.8	-4.6	-2.8	-9.2	8.7	0.3	2.3	-5.5	8.0	1.2	3.1	-0.8
West	0.7	1.9	-1.8	-0.7	-5.1	1.2	2.1	3.3	-1.1	2.3	1.9	4.9	-0.4
CENSUS DIVISION:													
New England	6.9	8.6	1.0	3.6	-5.4	25.3	3.0	4.7	2.6	22.7	2.6	-0.5	5.9
Middle Atlantic	2.0	2.3	1.2	3.3	-4.2	0.9	6.2	6.6	5.2	4.9	4.8	-1.8	8.1
South Atlantic	-	2.5	-6.3	-4.3	-11.6	7.4	-	2.6	-6.4	7.0	2.3	4.6	0.4
East North Central	2.8	3.8	0.1	0.8	-2.0	9.2	5.4	6.5	1.7	9.6	9.6	9.6	8.1
East South Central	3.6	6.8	-3.6	-	-15.9	-3.1	-5.7	-2.9	-15.2	-14.7	-17.5	-13.7	-20.7
West North Central	-1.3	-1.0	-4.4	-3.0	-8.2	25.2	1.5	1.8	2.2	30.2	7.4	8.0	5.4
West South Central	2.8	3.2	0.1	0.9	-2.2	13.9	1.4	1.8	-2.5	12.7	-0.7	0.3	-2.9
Mountain	-1.7	-1.0	-4.1	-2.5	-7.8	6.0	0.6	1.2	-3.8	6.7	3.3	11.2	-0.1
Pacific	1.3	2.7	-1.1	-0.2	-4.0	-0.3	2.5	3.8	-0.2	0.9	1.3	2.5	-0.5
AFFILIATION:													
Chain	2.4	3.6	-1.3	0.4	-6.0	8.9	3.0	4.1	-1.1	9.1	2.7	1.6	2.0
Independent	-2.8	-1.5	-5.5	-4.2	-9.2	-0.5	-0.2	1.1	-2.4	2.9	3.6	6.1	2.5
LOCATION:													
Center City	2.6	4.1	-1.3	0.4	-6.0	5.2	3.0	4.5	-1.2	5.3	1.9	-1.3	1.7
Suburban	0.7	1.9	-2.4	-1.1	-5.8	0.7	0.3	1.6	-1.2	-0.2	-0.8	0.8	-2.1
Airport	-0.9	-0.3	-3.3	-1.0	-9.4	8.3	1.5	2.1	-1.2	10.0	4.6	6.2	-0.1
Highway	2.4	2.5	2.5	3.8	-1.7	1.3	3.4	3.6	1.9	-3.7	-0.8	0.9	-3.7
Resort	-0.5	1.0	-5.0	-3.7	-8.5	8.8	1.1	2.7	-3.5	11.0	5.6	10.1	5.0
SIZE:													
Under 150 Rooms	-1.6	-0.5	-6.4	-5.4	-9.5	1.2	1.3	2.5	-1.4	5.4	5.3	7.1	2.9
150 - 299 Rooms	-1.3	0.5	-4.4	-1.9	-10.4	-4.0	-0.8	1.1	-3.8	-3.3	0.4	2.7	-1.7
300 - 600 Rooms	2.6	3.7	-1.8	-0.7	-4.9	16.0	2.3	3.4	-2.2	16.0	3.2	4.4	0.7
Over 600 Rooms	2.5	3.9	-0.9	0.9	-5.5	4.7	3.6	5.0	0.4	5.2	2.8	-0.4	4.8
TYPE:													
Hotel	1.4	3.1	-2.7	-1.1	-7.1	5.3	2.2	4.0	-2.1	6.1	2.3	1.3	1.9
Motor Hotel	0.3	0.1	0.3	2.3	-4.9	4.3	2.5	2.2	2.4	7.1	4.4	5.3	2.3
Economy	1.8	1.6	-1.3	14.4	-29.7	15.4	3.1	2.8	-11.3	7.2	15.5	20.0	*
All Suites	2.7	4.2	-5.1	-4.7	-6.0	15.6	-2.9	-1.5	-6.8	11.7	-1.4	0.6	-3.8

- No Change

TREND REPORT NOVEMBER 1987 COMPARED WITH NOVEMBER 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	NOV	% CHG	NOV	% CHG	NOV	% CHG	NOV	% CHG
TOTAL	1.3	2.6	-2.4	5.9	61.0	-0.7	55.0	3.4	$ 69.43	3.5	$108.10	2.2
CENSUS REGION:												
Northeast	2.5	2.9	1.2	3.1	77.8	-3.2	43.0	0.9	$115.99	6.1	$170.12	5.7
North Central	1.2	2.0	-1.7	14.6	53.6	-3.2	38.3	-	48.97	4.8	81.14	3.9
South	0.9	2.8	-4.6	8.7	59.3	1.0	66.7	3.4	59.97	2.3	94.75	0.3
West	0.7	1.9	-1.8	1.2	59.4	-1.0	48.4	4.1	65.59	3.3	104.38	2.1
CENSUS DIVISION:												
New England	6.9	8.6	1.0	25.3	67.5	1.2	46.3	-3.3	$ 83.87	4.7	$138.51	3.0
Middle Atlantic	2.0	2.3	1.2	0.9	79.7	-3.9	42.8	1.4	121.22	6.6	175.27	6.2
South Atlantic	-	2.5	-6.3	7.4	61.6	0.7	74.7	-0.8	61.56	2.6	99.87	-
East North Central	2.8	3.8	0.1	9.2	55.0	-3.3	32.2	-1.2	49.23	6.5	80.03	5.4
East South Central	3.6	6.8	-3.6	-3.1	54.7	9.8	26.1	-12.1	45.99	-2.9	63.98	-5.7
West North Central	-1.3	-1.0	-4.4	25.2	51.2	-3.4	47.3	1.5	48.52	1.8	83.08	1.5
West South Central	2.8	3.2	0.1	13.9	55.4	1.5	50.9	21.2	57.24	1.8	85.55	1.4
Mountain	-1.7	-1.0	-4.1	6.0	50.6	-2.9	50.1	8.7	52.73	1.2	90.93	0.6
Pacific	1.3	2.7	-1.1	-0.3	63.0	-0.2	47.9	2.8	69.86	3.8	108.85	2.5
AFFILIATION:												
Chain	2.4	3.6	-1.3	8.9	61.4	-0.5	53.1	5.1	$ 67.65	4.1	$102.92	3.0
Independent	-2.8	-1.5	-5.5	-0.5	59.3	-1.5	63.4	-2.3	77.63	1.1	132.05	-0.2
LOCATION:												
Center City	2.6	4.1	-1.3	5.2	67.1	0.1	45.3	-0.4	$ 92.58	4.5	$142.24	3.0
Suburban	0.7	1.9	-2.4	0.7	56.0	0.9	51.1	16.9	54.69	1.6	79.53	0.3
Airport	-0.9	-0.3	-3.3	8.3	61.4	-2.5	31.9	12.7	56.09	2.1	88.08	1.5
Highway	2.4	2.5	2.5	1.3	55.0	-1.3	56.4	0.9	40.88	3.6	56.71	3.4
Resort	-0.5	1.0	-5.0	8.8	60.8	-1.8	88.8	1.0	72.57	2.7	126.45	1.1
SIZE:												
Under 150 Rooms	-1.6	-0.5	-6.4	1.2	53.6	-2.5	55.6	2.0	$ 44.18	2.5	$ 57.65	1.3
150 - 299 Rooms	-1.3	0.5	-4.4	-4.0	56.8	-0.2	52.8	11.2	56.69	1.1	89.65	-0.8
300 - 600 Rooms	2.6	3.7	-1.8	16.0	62.2	-0.2	53.7	-1.6	74.34	3.4	122.85	2.3
Over 600 Rooms	2.5	3.9	-0.9	4.7	72.0	-0.3	57.8	2.7	94.82	5.0	146.27	3.6
TYPE:												
Hotel	1.4	3.1	-2.7	5.3	65.6	-0.5	51.3	0.2	$ 83.58	4.0	$135.47	2.2
Motor Hotel	0.3	0.1	0.3	4.3	53.9	-1.8	58.2	10.2	46.23	2.2	65.48	2.5
Economy	1.8	1.6	-1.3	15.4	55.4	-1.2	72.7	-0.8	32.10	2.8	33.05	3.1
All Suites	2.7	4.2	-5.1	15.6	62.6	4.5	79.1	10.8	73.17	-1.5	106.74	-2.9

- No Change

FOOD AND BEVERAGE REPORT - NOVEMBER 1987 COMPARED WITH NOVEMBER 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$42.51	$43.21	$11.44	$11.22	0.32	0.32	0.22	0.22	47.8	46.1	$ 7.41	$ 7.14	-1.9
CENSUS REGION:													
Northeast	$49.85	$47.50	$15.82	$14.80	0.28	0.28	0.20	0.19	46.8	45.3	$ 9.92	$ 9.44	-0.8
North Central	38.92	38.34	8.52	8.50	0.33	0.34	0.24	0.23	46.8	43.8	5.17	5.08	0.1
South	37.72	39.91	10.69	10.79	0.33	0.33	0.23	0.23	47.1	45.0	6.93	6.66	-1.3
West	48.52	49.05	11.44	11.06	0.33	0.34	0.21	0.22	50.4	50.0	7.72	7.50	-4.4
CENSUS DIVISION:													
New England	$72.77	$70.91	$14.53	$14.95	0.31	0.32	0.23	0.23	42.8	41.6	$ 8.39	$ 8.62	6.8
Middle Atlantic	47.24	44.89	16.14	14.77	0.28	0.27	0.20	0.19	47.5	46.0	10.32	9.64	-2.6
South Atlantic	39.99	42.73	11.51	11.29	0.33	0.33	0.24	0.23	46.5	43.6	7.16	6.75	-4.4
East North Central	35.15	34.57	7.83	7.86	0.34	0.35	0.24	0.24	47.8	43.3	5.00	4.73	0.3
East South Central	29.48	34.77	*	*	*	*	*	*	40.1	42.9	*	*	*
West North Central	46.57	45.58	9.44	9.34	0.33	0.33	0.23	0.22	45.6	44.3	5.37	5.47	-
West South Central	33.20	34.04	9.10	9.75	0.33	0.33	0.20	0.22	49.0	48.8	6.49	6.53	5.9
Mountain	49.01	50.93	11.02	10.82	0.36	0.39	0.22	0.21	58.9	57.1	8.02	7.87	-7.0
Pacific	48.37	48.46	11.52	11.11	0.32	0.32	0.21	0.22	47.3	47.3	7.64	7.40	-3.9
AFFILIATION:													
Chain	$39.03	$39.46	$10.92	$10.71	0.31	0.32	0.22	0.21	47.4	46.0	$ 7.04	$ 6.81	-0.9
Independent	59.48	60.92	13.74	13.36	0.33	0.33	0.23	0.23	49.1	46.3	9.10	8.59	-6.1
LOCATION:													
Center City	$45.93	$46.47	$13.58	$13.04	0.30	0.30	0.21	0.21	49.5	48.2	$ 9.02	$ 8.74	-2.7
Suburban	35.26	35.69	8.08	7.92	0.35	0.35	0.30	0.25	46.1	45.7	4.80	4.77	-2.4
Airport	36.09	36.51	9.59	9.40	0.33	0.33	0.21	0.21	44.1	42.9	5.83	5.71	-2.3
Highway	27.61	27.10	7.46	8.10	0.36	0.36	0.23	0.24	42.1	44.2	4.37	4.60	10.2
Resort	51.30	53.15	12.67	12.42	0.33	0.34	0.22	0.22	47.7	44.1	7.86	7.23	-4.4
SIZE:													
Under 150 Rooms	$44.52	$45.17	$ 9.60	$ 9.26	0.37	0.36	0.25	0.25	46.5	44.7	$ 5.99	$ 5.69	-7.4
150 - 299 Rooms	36.37	37.79	9.80	9.43	0.34	0.35	0.25	0.23	46.9	46.0	6.32	6.13	-5.8
300 - 600 Rooms	44.51	45.52	11.80	12.08	0.32	0.32	0.23	0.23	48.1	46.5	7.76	7.63	1.1
Over 600 Rooms	44.94	44.74	12.87	12.27	0.30	0.30	0.19	0.19	48.1	45.9	8.22	7.76	-0.8
TYPE:													
Hotel	$46.48	$47.50	$11.95	$11.74	0.31	0.32	0.21	0.21	48.3	46.3	$ 7.79	$ 7.44	-1.9
Motor Hotel	28.20	27.55	8.48	8.16	0.34	0.35	0.26	0.23	42.7	42.9	4.81	4.84	-0.6
Economy	5.88	6.63	*	*	*	*	*	*	*	*	*	*	*
All Suites	52.95	56.82	15.08	14.70	0.34	0.33	0.25	0.25	52.4	50.4	11.38	10.72	-7.7

* Insufficient Response
- No Change

YEAR TO DATE ROOMS REPORT - AS OF NOVEMBER 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	67.2	66.0	61.4	59.2	$ 67.99	$ 65.52	$ 45.68	$ 44.64	$ 15.15	$ 14.88	20.2	20.6
CENSUS REGION:												
Northeast	76.6	75.5	45.8	42.9	$104.91	$ 99.47	$ 73.97	$ 71.40	$ 22.31	$ 21.42	20.8	21.0
North Central	63.2	63.2	42.0	41.5	53.88	51.47	40.09	38.46	11.69	11.50	19.6	20.2
South	64.9	63.4	77.0	74.8	61.95	60.38	38.49	38.08	13.51	13.49	19.4	19.8
West	69.4	68.1	54.1	51.8	65.74	63.18	45.79	44.67	14.50	14.18	21.8	22.2
CENSUS DIVISION:												
New England	71.5	70.5	45.7	42.8	$ 82.39	$ 77.93	$ 57.61	$ 55.49	$ 17.60	$ 16.47	21.0	20.9
Middle Atlantic	77.8	76.7	45.8	42.9	109.80	104.10	76.28	73.66	23.26	22.40	20.7	21.0
South Atlantic	69.8	67.5	90.0	88.2	65.97	63.47	37.50	36.44	14.04	13.93	19.2	19.8
East North Central	64.5	64.5	39.4	38.5	56.03	52.64	42.94	40.53	12.17	11.81	19.4	20.1
East South Central	57.0	59.5	35.6	43.5	47.22	45.31	40.08	35.30	9.53	9.23	19.3	19.5
West North Central	60.7	60.9	46.9	47.2	49.73	49.24	35.02	34.85	10.89	10.98	20.0	20.4
West South Central	56.5	56.3	46.4	43.2	53.95	54.67	41.55	43.35	12.45	12.67	19.8	19.9
Mountain	60.3	61.5	46.8	46.4	49.38	48.07	36.62	36.20	13.03	12.95	24.7	24.9
Pacific	72.5	70.4	55.8	53.1	70.36	67.76	47.82	46.64	15.08	14.67	21.0	21.4
AFFILIATION:												
Chain	67.5	66.2	59.2	56.8	$ 65.88	$ 63.58	$ 44.97	$ 44.11	$ 14.39	$ 14.18	19.8	20.3
Independent	65.8	64.8	70.7	70.2	78.18	74.87	48.59	46.78	19.53	18.89	22.1	22.2
LOCATION:												
Center City	67.5	65.7	48.7	46.6	$ 84.79	$ 81.78	$ 59.97	$ 58.60	$ 18.46	$ 18.19	20.8	21.2
Suburban	63.7	63.2	51.0	49.0	56.53	55.13	38.17	37.67	11.89	11.90	19.8	20.3
Airport	69.4	68.3	34.7	32.2	56.62	55.34	44.07	44.08	11.79	11.58	20.0	20.3
Highway	65.6	65.6	77.5	73.7	42.75	41.73	25.99	26.05	9.43	9.12	20.2	20.3
Resort	70.2	68.2	102.6	102.0	80.41	76.09	42.27	40.16	16.18	15.70	19.1	19.5
SIZE:												
Under 150 Rooms	64.4	64.8	65.0	63.0	$ 46.63	$ 44.98	$ 31.07	$ 30.27	$ 12.53	$ 12.07	23.9	24.1
150 - 299 Rooms	64.4	63.4	56.0	53.6	57.37	56.04	38.08	37.86	12.63	12.45	20.5	20.7
300 - 600 Rooms	66.8	64.6	61.5	59.5	73.70	71.03	46.81	45.71	14.36	14.42	19.3	20.1
Over 600 Rooms	74.1	72.4	64.6	62.5	91.81	87.99	57.45	55.67	19.13	18.53	20.1	20.3
TYPE:												
Hotel	68.5	66.7	54.7	53.3	$ 81.18	$ 78.37	$ 53.85	$ 52.42	$ 16.93	$ 16.68	20.4	20.8
Motor Hotel	64.5	64.6	65.9	62.8	47.55	46.34	30.88	30.65	10.11	9.87	19.0	19.2
Economy	66.2	66.4	78.3	77.9	33.55	32.29	22.12	20.98	10.68	10.05	30.9	29.9
All Suites	70.7	66.4	118.7	113.8	78.12	74.59	37.98	37.41	16.12	16.30	19.0	20.1

YEAR TO DATE VARIATION REPORT - AS OF NOVEMBER 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	5.2	6.2	2.3	3.6	-1.1	8.0	2.8	3.8	-	5.8	0.7	1.8	-0.7
CENSUS REGION:													
Northeast	7.0	7.2	6.6	8.2	2.2	7.3	5.3	5.5	4.9	5.6	3.2	4.2	4.4
North Central	4.0	5.5	0.7	1.6	-1.9	6.4	3.2	4.7	-0.4	4.8	1.5	1.7	-0.2
South	3.8	4.9	0.1	1.5	-3.5	9.0	1.5	2.6	-2.6	6.4	-1.1	0.1	-3.5
West	7.1	8.1	4.2	4.9	1.8	7.1	3.0	4.1	1.3	4.7	1.3	2.3	-0.7
CENSUS DIVISION:													
New England	6.8	8.3	3.7	5.0	0.3	9.2	4.2	5.7	1.6	6.6	4.4	6.9	2.9
Middle Atlantic	7.1	7.0	7.4	9.1	2.7	7.0	5.6	5.5	5.8	5.6	3.1	3.8	4.7
South Atlantic	6.0	7.4	1.7	2.7	-1.1	11.2	2.6	3.9	-1.6	8.0	-1.0	0.8	-2.1
East North Central	6.3	7.9	3.4	4.2	1.2	5.9	4.9	6.4	1.1	3.3	2.8	3.0	2.5
East South Central	-0.1	-0.2	0.9	3.1	-6.2	-5.6	4.3	4.2	4.9	-1.9	-3.7	3.3	-14.9
West North Central	-0.7	0.6	-4.3	-3.1	-8.0	8.0	-0.4	1.0	-3.3	7.7	-0.7	-0.8	-4.8
West South Central	-1.8	-1.0	-4.3	-2.0	-10.0	0.8	-2.1	-1.3	-5.9	-0.6	-1.5	-1.7	-7.0
Mountain	2.1	1.2	2.3	3.9	-2.1	11.6	3.6	2.7	2.2	10.0	-0.2	0.6	-1.2
Pacific	8.2	9.6	4.6	5.1	2.8	5.9	2.5	3.8	1.0	3.2	1.7	2.8	-0.5
AFFILIATION:													
Chain	5.0	6.0	1.9	3.4	-2.1	7.8	2.6	3.6	-0.5	5.3	0.5	1.5	-1.3
Independent	6.1	7.0	3.6	4.1	2.0	8.5	3.5	4.4	1.4	7.3	1.8	3.4	1.5
LOCATION:													
Center City	5.3	6.1	3.0	4.2	-0.5	6.6	2.9	3.7	0.4	4.0	1.5	1.5	-0.6
Suburban	4.2	5.7	-	2.1	-5.2	7.7	1.1	2.5	-1.7	5.1	-1.0	-0.1	-3.1
Airport	3.7	4.8	-0.1	1.8	-5.3	9.6	1.2	2.3	-2.6	8.1	-3.7	1.8	-3.9
Highway	2.1	2.8	-0.3	2.5	-8.2	1.5	1.7	2.4	-1.1	1.2	1.3	3.4	-1.1
Resort	7.9	9.5	4.2	4.3	4.2	10.8	4.2	5.7	1.2	7.9	1.4	3.1	1.7
SIZE:													
Under 150 Rooms	3.3	3.7	0.5	1.2	-1.7	7.2	3.3	3.7	1.8	7.3	-3.1	3.8	0.7
150 - 299 Rooms	3.2	4.8	-0.3	1.2	-4.0	1.9	0.9	2.4	-1.8	0.5	-1.2	1.4	-3.7
300 - 600 Rooms	6.9	7.9	3.5	4.8	-0.3	12.7	2.8	3.8	-0.2	9.1	0.2	-0.4	-2.1
Over 600 Rooms	5.9	6.8	3.4	4.5	0.5	7.4	3.4	4.3	1.0	5.0	2.8	3.2	2.2
TYPE:													
Hotel	5.6	6.6	2.7	3.8	-0.4	9.1	2.6	3.6	-	6.4	0.5	1.5	-0.9
Motor Hotel	2.4	3.2	0.2	2.3	-5.2	-	1.8	2.6	-0.4	-0.4	1.5	2.4	0.6
Economy	5.3	4.9	8.0	11.2	3.7	12.8	4.2	3.9	6.3	10.5	4.7	6.3	6.2
All Suites	12.0	14.2	3.3	4.6	0.3	13.0	2.7	4.7	-3.6	5.7	-4.3	-1.1	-6.5

- No Change

YEAR TO DATE TREND REPORT - AS OF NOVEMBER 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	NOV	% CHG	NOV	% CHG	NOV	% CHG	NOV	% CHG
TOTAL	5.2	6.2	2.3	8.0	67.2	1.8	61.4	3.7	$ 67.99	3.8	$102.84	2.8
CENSUS REGION:												
Northeast	7.0	7.2	6.6	7.3	76.6	1.5	45.8	6.8	$104.91	5.5	$152.90	5.3
North Central	4.0	5.5	0.7	6.4	63.2	-	42.0	1.2	53.88	4.7	85.97	3.2
South	3.8	4.9	0.1	9.0	64.9	2.4	77.0	2.9	61.95	2.6	94.89	1.5
West	7.1	8.1	4.2	7.1	69.4	1.9	54.1	4.4	65.74	4.1	98.05	3.0
CENSUS DIVISION:												
New England	6.8	8.3	3.7	9.2	71.5	1.4	45.7	6.8	$ 82.39	5.7	$133.95	4.2
Middle Atlantic	7.1	7.0	7.4	7.0	77.8	1.4	45.8	6.8	109.80	5.5	157.00	5.6
South Atlantic	6.0	7.4	1.7	11.2	69.8	3.4	90.0	2.0	65.97	3.9	102.45	2.6
East North Central	6.3	7.9	3.4	5.9	64.5	-	39.4	2.3	56.03	6.4	89.04	4.9
East South Central	-0.1	-0.2	0.9	-5.6	57.0	-4.2	35.6	-18.2	47.22	4.2	64.96	4.3
West North Central	-0.7	0.6	-4.3	8.0	60.7	-0.3	46.9	-0.6	49.73	1.0	80.04	-0.4
West South Central	-1.8	-1.0	-4.3	0.8	56.5	0.4	46.4	7.4	53.95	-1.3	79.98	-2.1
Mountain	2.1	1.2	2.3	11.6	60.3	-2.0	46.8	0.9	49.38	2.7	76.51	3.6
Pacific	8.2	9.6	4.6	5.9	72.5	3.0	55.8	5.1	70.36	3.8	104.13	2.5
AFFILIATION:												
Chain	5.0	6.0	1.9	7.8	67.5	2.0	59.2	4.2	$ 65.88	3.6	$ 97.05	2.6
Independent	6.1	7.0	3.6	8.5	65.8	1.5	70.7	0.7	78.18	4.4	130.87	3.5
LOCATION:												
Center City	5.3	6.1	3.0	6.6	67.5	2.7	48.7	4.5	$ 84.79	3.7	$128.91	2.9
Suburban	4.2	5.7	-	7.7	63.7	0.8	51.0	4.1	56.53	2.5	81.11	1.1
Airport	3.7	4.8	-0.1	9.6	69.4	1.6	34.7	7.8	56.62	2.3	84.95	1.2
Highway	2.1	2.8	-0.3	1.5	65.6	-	77.5	5.2	42.75	2.4	56.53	1.7
Resort	7.9	9.5	4.2	10.8	70.2	2.9	102.6	0.6	80.41	5.7	133.16	4.2
SIZE:												
Under 150 Rooms	3.3	3.7	0.5	7.2	64.4	-0.6	65.0	3.2	$ 46.63	3.7	$ 59.39	3.3
150 - 299 Rooms	3.2	4.8	-0.3	1.9	64.4	1.6	56.0	4.5	57.37	2.4	85.71	0.9
300 - 600 Rooms	6.9	7.9	3.5	12.7	66.8	3.4	61.5	3.4	73.70	3.8	117.95	2.8
Over 600 Rooms	5.9	6.8	3.4	7.4	74.1	2.3	64.6	3.4	91.81	4.3	141.75	3.4
TYPE:												
Hotel	5.6	6.6	2.7	9.1	68.5	2.7	54.7	2.6	$ 81.18	3.6	$129.52	2.6
Motor Hotel	2.4	3.2	0.2	-	64.5	-0.2	65.9	4.9	47.55	2.6	64.38	1.8
Economy	5.3	4.9	8.0	12.8	66.2	-0.3	78.3	0.5	33.55	3.9	34.63	4.2
All Suites	12.0	14.2	3.3	13.0	70.7	6.5	118.7	4.3	78.12	4.7	105.29	2.7

- No Change

YEAR TO DATE FOOD AND BEVERAGE REPORT - AS OF NOVEMBER 1987

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$38.54	$38.54	$10.85	$10.41	0.32	0.32	0.22	0.22	47.5	47.9	$ 7.13	$ 6.98	-0.3
CENSUS REGION:													
Northeast	$43.52	$41.47	$14.52	$13.58	0.29	0.29	0.20	0.20	52.3	52.6	$ 10.47	$ 10.04	1.4
North Central	35.79	35.95	8.47	8.32	0.33	0.33	0.23	0.23	44.4	44.2	5.08	5.08	-0.8
South	35.68	36.64	10.34	10.03	0.33	0.33	0.22	0.22	45.9	46.4	6.68	6.63	-1.0
West	42.69	42.14	10.79	10.34	0.33	0.33	0.22	0.22	48.3	49.0	6.75	6.59	-0.1
CENSUS DIVISION:													
New England	$53.40	$52.58	$12.27	$11.95	0.32	0.33	0.22	0.23	47.1	46.4	$ 7.85	$ 7.76	3.8
Middle Atlantic	41.53	39.25	15.19	14.05	0.28	0.28	0.20	0.19	53.6	54.2	11.24	10.70	0.8
South Atlantic	37.97	38.60	10.95	10.45	0.33	0.33	0.22	0.23	45.0	45.3	6.90	6.67	-1.7
East North Central	36.30	35.92	8.28	8.04	0.33	0.34	0.24	0.24	44.6	44.0	5.10	5.01	0.8
East South Central	17.72	16.89	7.11	6.63	0.36	0.36	0.25	0.25	45.9	56.1	4.35	5.29	-1.4
West North Central	34.81	36.01	8.81	8.76	0.32	0.31	0.21	0.21	44.0	44.6	5.05	5.18	-3.3
West South Central	31.51	33.49	9.13	9.23	0.32	0.33	0.21	0.22	48.5	49.1	6.28	6.61	0.5
Mountain	37.11	36.30	8.81	8.48	0.37	0.38	0.21	0.22	47.6	49.2	5.39	5.53	-3.1
Pacific	44.15	43.73	11.18	10.73	0.32	0.32	0.22	0.22	48.6	49.0	7.20	6.95	0.6
AFFILIATION:													
Chain	$34.23	$34.40	$10.38	$ 9.99	0.32	0.32	0.21	0.22	47.7	48.1	$ 6.90	$ 6.80	0.2
Independent	61.00	60.13	12.67	11.98	0.33	0.34	0.23	0.23	46.9	47.1	8.10	7.72	-2.4
LOCATION:													
Center City	$41.51	$41.35	$12.67	$12.06	0.30	0.30	0.21	0.22	51.8	52.4	$ 9.03	$ 8.82	-0.3
Suburban	32.53	33.08	8.48	8.19	0.34	0.35	0.23	0.23	46.3	47.1	5.35	5.39	-0.6
Airport	30.53	31.36	9.13	8.81	0.32	0.33	0.21	0.21	43.9	44.7	5.33	5.38	-1.1
Highway	24.27	24.54	7.73	7.61	0.35	0.35	0.24	0.24	40.9	40.9	4.03	4.13	2.1
Resort	51.38	50.75	11.74	11.26	0.33	0.33	0.21	0.22	43.2	42.8	6.93	6.54	-0.6
SIZE:													
Under 150 Rooms	$39.25	$38.56	$ 8.29	$ 8.11	0.36	0.36	0.26	0.27	44.4	44.8	$ 4.80	$ 4.62	-1.0
150 - 299 Rooms	32.31	32.90	8.99	8.74	0.34	0.35	0.24	0.23	46.8	47.7	5.87	5.91	-1.8
300 - 600 Rooms	39.55	39.64	11.14	10.71	0.32	0.32	0.22	0.22	46.4	47.0	7.02	6.90	1.0
Over 600 Rooms	43.20	42.76	13.09	12.40	0.30	0.30	0.20	0.20	49.7	49.4	9.18	8.78	-0.6
TYPE:													
Hotel	$43.24	$43.25	$11.58	$11.09	0.31	0.32	0.21	0.22	48.5	48.8	$ 7.74	$ 7.56	-0.4
Motor Hotel	24.36	24.45	7.65	7.39	0.35	0.35	0.23	0.23	42.4	42.6	4.48	4.44	-0.7
Economy	6.28	5.91	*	*	0.38	0.35	0.24	0.24	40.3	42.0	*	*	*
All Suites	43.42	45.05	12.38	12.20	0.34	0.34	0.25	0.26	45.5	47.0	8.16	8.27	2.1

* Insufficient Response

TWELVE MONTH ROOMS REPORT - AS OF NOVEMBER 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	65.6	64.4	61.3	59.3	$ 67.53	$ 65.09	$ 45.49	$ 44.42	$ 15.23	$ 14.99	20.4	20.9
CENSUS REGION:												
Northeast	75.3	74.1	45.8	42.9	$104.36	$ 99.01	$ 73.67	$ 71.11	$ 22.34	$ 21.48	20.9	21.2
North Central	61.0	61.0	42.8	42.6	53.46	51.02	39.64	37.88	11.81	11.70	19.9	20.7
South	63.4	61.9	77.0	74.8	61.52	59.97	38.29	37.89	13.58	13.56	19.6	20.1
West	67.9	66.6	53.8	51.8	65.12	62.63	45.54	44.37	14.59	14.30	22.2	22.6
CENSUS DIVISION:												
New England	69.0	67.8	44.5	42.3	$ 81.43	$ 77.38	$ 57.48	$ 55.23	$ 17.77	$ 16.79	21.4	21.4
Middle Atlantic	76.8	75.7	46.0	43.0	109.35	103.66	75.97	73.36	23.27	22.42	20.8	21.1
South Atlantic	68.4	66.1	90.1	88.3	65.59	63.11	37.33	36.28	14.06	13.97	19.4	20.0
East North Central	62.7	62.7	39.6	38.6	55.63	52.14	42.62	40.11	12.22	11.97	19.6	20.6
East South Central	54.2	56.3	36.4	44.0	47.00	45.07	39.62	35.13	9.60	9.57	19.6	20.4
West North Central	58.0	58.2	48.6	49.7	49.40	48.95	34.55	34.18	11.14	11.26	20.6	21.0
West South Central	55.0	54.8	46.1	43.0	53.54	54.27	41.31	43.09	12.66	12.83	20.3	20.3
Mountain	58.9	59.9	47.2	47.1	48.87	47.73	36.32	35.96	13.01	12.99	24.8	25.1
Pacific	71.0	68.9	55.4	52.9	69.77	67.20	47.59	46.34	15.22	14.82	21.5	21.8
AFFILIATION:												
Chain	65.8	64.6	59.2	56.9	$ 65.47	$ 63.21	$ 44.79	$ 43.90	$ 14.49	$ 14.31	20.1	20.6
Independent	64.4	63.4	70.5	69.8	77.57	74.26	48.39	46.56	19.61	18.94	22.3	22.4
LOCATION:												
Center City	66.0	64.2	48.8	46.7	$ 84.32	$ 81.33	$ 59.72	$ 58.38	$ 18.58	$ 18.33	21.0	21.5
Suburban	61.9	61.5	51.4	49.7	56.21	54.80	37.91	37.33	11.95	11.96	20.0	20.6
Airport	68.0	67.0	34.6	32.4	56.34	55.00	43.90	43.76	11.94	11.79	20.4	20.8
Highway	63.9	63.7	77.3	73.5	42.50	41.53	25.96	26.03	9.51	9.25	20.5	20.7
Resort	68.8	66.6	102.3	102.1	79.95	75.78	42.16	40.03	16.22	15.79	19.3	19.7
SIZE:												
Under 150 Rooms	62.8	63.1	64.7	62.8	$ 46.22	$ 44.64	$ 30.88	$ 30.11	$ 12.64	$ 12.19	24.3	24.5
150 - 299 Rooms	62.8	61.7	56.2	54.0	56.92	55.55	37.81	37.49	12.67	12.56	20.8	21.1
300 - 600 Rooms	65.2	63.1	61.1	59.2	73.26	70.62	46.73	45.60	14.47	14.51	19.6	20.3
Over 600 Rooms	72.7	70.9	64.6	62.7	91.31	87.65	57.08	55.39	19.21	18.67	20.3	20.5
TYPE:												
Hotel	67.0	65.2	54.7	53.5	$ 80.66	$ 77.90	$ 53.58	$ 52.14	$ 17.00	$ 16.79	20.6	21.0
Motor Hotel	62.7	62.9	65.8	62.9	47.37	46.17	30.80	30.55	10.20	9.99	19.2	19.5
Economy	64.2	64.2	77.6	77.0	33.26	32.06	22.10	20.96	10.92	10.36	31.8	31.0
All Suites	69.1	64.9	117.4	112.5	77.65	74.16	37.94	37.37	16.44	16.49	19.4	20.4

TWELVE-MONTH VARIATION REPORT - AS OF NOVEMBER 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	5.5	6.4	2.5	3.7	-0.6	8.0	2.8	3.7	-	5.5	0.6	1.6	-0.8
CENSUS REGION:													
Northeast	7.1	7.2	6.7	8.2	2.6	7.3	5.3	5.4	4.9	5.5	3.0	4.0	4.1
North Central	4.2	5.7	0.9	1.7	-1.4	6.4	3.3	4.8	-0.3	4.7	1.5	0.9	0.9
South	3.9	5.1	0.4	1.7	-2.8	8.1	1.5	2.6	-2.4	5.4	-1.2	0.1	-3.7
West	7.6	8.6	4.1	4.8	1.7	9.6	3.0	4.0	1.0	6.9	1.0	2.0	-0.9
CENSUS DIVISION:													
New England	6.8	8.3	3.7	5.0	0.6	10.1	3.8	5.2	1.0	6.8	3.4	5.8	1.9
Middle Atlantic	7.1	7.0	7.5	9.1	3.1	6.8	5.6	5.5	5.9	5.3	3.0	3.8	4.5
South Atlantic	6.2	7.6	2.1	3.0	-0.3	10.9	2.6	3.9	-1.5	7.4	-1.1	0.6	-2.2
East North Central	6.7	8.3	3.7	4.4	1.6	6.1	5.1	6.7	1.2	3.4	3.2	2.1	4.2
East South Central	0.7	0.4	2.0	4.3	-4.5	-2.2	4.6	4.3	5.5	0.8	-5.1	0.3	-14.9
West North Central	-0.6	0.7	-4.1	-3.2	-6.9	7.2	-0.4	0.9	-3.0	7.0	-1.0	-1.1	-4.7
West South Central	-1.9	-1.0	-4.0	-1.8	-9.5	-2.0	-2.2	-1.3	-5.8	-3.6	-1.5	-1.3	-7.2
Mountain	2.9	1.6	2.1	3.4	-1.4	19.2	3.8	2.4	1.4	16.9	-0.4	0.2	-1.7
Pacific	8.7	10.1	4.5	5.1	2.5	6.2	2.4	3.8	0.8	3.4	1.5	2.7	-0.6
AFFILIATION:													
Chain	5.3	6.2	2.2	3.5	-1.5	8.2	2.6	3.6	-0.4	5.6	0.3	1.3	-1.3
Independent	6.1	7.2	3.6	4.1	2.2	7.6	3.4	4.5	1.5	6.4	2.0	3.5	1.6
LOCATION:													
Center City	5.5	6.2	3.3	4.4	-	6.3	2.9	3.7	0.5	3.5	1.5	1.4	-0.3
Suburban	4.2	5.8	-0.2	1.8	-5.1	7.6	1.1	2.6	-1.7	5.2	-1.2	-0.1	-3.3
Airport	4.0	5.1	-	1.9	-5.1	9.1	1.4	2.4	-2.6	7.7	-3.9	1.3	-4.3
Highway	2.1	2.9	-0.5	1.9	-6.8	1.8	1.6	2.3	-1.3	1.4	0.9	2.8	-1.7
Resort	8.4	10.0	4.8	4.7	5.0	11.4	4.0	5.5	1.2	7.7	1.1	2.7	1.2
SIZE:													
Under 150 Rooms	3.4	3.7	0.6	1.2	-1.4	7.2	3.2	3.5	1.8	7.3	-2.7	3.7	0.9
150 - 299 Rooms	3.5	5.1	-	1.3	-3.1	1.1	0.9	2.5	-1.6	-0.6	-1.3	0.9	-3.0
300 - 600 Rooms	6.8	7.9	3.6	4.8	-	12.2	2.7	3.7	-0.1	8.7	0.2	-0.3	-2.2
Over 600 Rooms	6.4	7.2	3.7	4.7	0.9	8.5	3.3	4.2	0.8	5.6	2.3	2.9	1.6
TYPE:													
Hotel	5.8	6.8	2.9	3.9	0.1	9.2	2.6	3.5	-	6.3	0.5	1.3	-0.9
Motor Hotel	2.4	3.2	0.3	2.2	-4.5	-0.8	1.8	2.6	-0.4	-1.0	1.1	2.1	-
Economy	5.7	5.4	9.6	12.1	6.3	13.1	4.1	3.7	7.2	9.9	4.3	5.4	5.7
All Suites	12.5	14.9	3.4	4.7	0.4	13.5	2.5	4.7	-3.6	6.0	-4.3	-0.3	-6.7

* No Change

TWELVE MONTH TREND REPORT - AS OF NOVEMBER 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	NOV	% CHG	NOV	% CHG	NOV	% CHG	NOV	% CHG
TOTAL	5.5	6.4	2.5	8.0	65.6	1.9	61.3	3.4	$ 67.53	3.7	$102.97	2.8
CENSUS REGION:												
Northeast	7.1	7.2	6.7	7.3	75.3	1.6	45.8	6.8	$104.36	5.4	$153.40	5.3
North Central	4.2	5.7	0.9	6.4	61.0	-	42.8	0.5	53.46	4.8	86.02	3.3
South	3.9	5.1	0.4	8.1	63.4	2.4	77.0	2.9	61.52	2.6	94.86	1.5
West	7.6	8.6	4.1	9.6	67.9	2.0	53.8	3.9	65.12	4.0	98.10	3.0
CENSUS DIVISION:												
New England	6.8	8.3	3.7	10.1	69.0	1.8	44.5	5.2	$ 81.43	5.2	$135.17	3.8
Middle Atlantic	7.1	7.0	7.5	6.8	76.8	1.5	46.0	7.0	109.35	5.5	157.37	5.6
South Atlantic	6.2	7.6	2.1	10.9	68.4	3.5	90.1	2.0	65.59	3.9	102.47	2.6
East North Central	6.7	8.3	3.7	6.1	62.7	-	39.6	2.6	55.63	6.7	88.87	5.1
East South Central	0.7	0.4	2.0	-2.2	54.2	-3.7	36.4	-17.3	47.00	4.3	65.44	4.6
West North Central	-0.6	0.7	-4.1	7.2	58.0	-0.3	48.6	-2.2	49.40	0.9	80.70	-0.4
West South Central	-1.9	-1.0	-4.0	-2.0	55.0	0.4	46.1	7.2	53.54	-1.3	80.06	-2.2
Mountain	2.9	1.6	2.1	19.2	58.9	-1.7	47.2	0.2	48.87	2.4	77.87	3.8
Pacific	8.7	10.1	4.5	6.2	71.0	3.0	55.4	4.7	69.77	3.8	103.90	2.4
AFFILIATION:												
Chain	5.3	6.2	2.2	8.2	65.8	1.9	59.2	4.0	$ 65.47	3.6	$ 97.33	2.6
Independent	6.1	7.2	3.6	7.6	64.4	1.6	70.5	-1.0	77.57	4.5	130.51	3.4
LOCATION:												
Center City	5.5	6.2	3.3	6.3	66.0	2.8	48.8	4.5	$ 84.32	3.7	$129.09	2.9
Suburban	4.2	5.8	-0.2	7.6	61.9	0.7	51.4	3.4	56.21	2.6	81.44	1.1
Airport	4.0	5.1	-	9.1	68.0	1.5	34.6	6.8	56.34	2.4	85.47	1.4
Highway	2.1	2.9	-0.5	1.8	63.9	0.3	77.3	5.2	42.50	2.3	56.64	1.6
Resort	8.4	10.0	4.8	11.4	68.8	3.3	102.3	0.2	79.95	5.5	133.54	4.0
SIZE:												
Under 150 Rooms	3.4	3.7	0.6	7.2	62.8	-0.5	64.7	3.0	$ 46.22	3.5	$ 59.22	3.2
150 - 299 Rooms	3.5	5.1	-	1.1	62.8	1.8	56.2	4.1	56.92	2.5	85.71	0.9
300 - 600 Rooms	6.8	7.9	3.6	12.2	65.2	3.3	61.1	3.2	73.26	3.7	118.12	2.7
Over 600 Rooms	6.4	7.2	3.7	8.5	72.7	2.5	64.6	3.0	91.31	4.2	142.29	3.3
TYPE:												
Hotel	5.8	6.8	2.9	9.2	67.0	2.8	54.7	2.2	$ 80.66	3.5	$129.87	2.6
Motor Hotel	2.4	3.2	0.3	-0.8	62.7	-0.3	65.8	4.6	47.37	2.6	64.60	1.8
Economy	5.7	5.4	9.6	13.1	64.2	-	77.6	0.8	33.26	3.7	34.32	4.1
All Suites	12.5	14.9	3.4	13.5	69.1	6.5	117.4	4.4	77.65	4.7	104.86	2.5

* No Change

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF NOVEMBER 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$39.19	$39.18	$10.90	$10.46	0.32	0.32	0.22	0.22	47.3	47.7	$ 7.15	$ 7.00	-0.2
CENSUS REGION													
Northeast	$44.68	$42.60	$14.56	$13.64	0.29	0.29	0.20	0.20	51.3	51.7	$ 10.41	$ 9.99	1.6
North Central	36.77	36.88	8.58	8.39	0.33	0.33	0.23	0.23	45.2	44.6	5.29	5.19	-0.9
South	36.07	36.97	10.40	10.08	0.33	0.33	0.22	0.23	45.6	46.3	6.67	6.64	-0.8
West	43.23	42.82	10.80	10.38	0.33	0.33	0.22	0.22	48.3	48.9	6.74	6.60	-
CENSUS DIVISION													
New England	$55.53	$54.99	$12.46	$12.14	0.32	0.33	0.23	0.23	46.7	46.2	$ 8.02	$ 7.92	3.7
Middle Atlantic	42.48	40.11	15.21	14.09	0.28	0.28	0.20	0.19	52.5	53.2	11.14	10.61	0.9
South Atlantic	38.26	38.83	10.98	10.48	0.33	0.33	0.22	0.23	44.7	45.1	6.88	6.66	-1.4
East North Central	37.05	36.61	8.40	8.13	0.33	0.34	0.24	0.24	45.8	44.5	5.38	5.15	0.8
East South Central	18.38	17.42	7.14	6.71	0.36	0.36	0.25	0.25	45.0	55.3	4.32	5.30	-
West North Central	36.25	37.38	8.89	8.81	0.32	0.32	0.21	0.21	44.1	44.7	5.14	5.24	-3.6
West South Central	32.21	34.19	9.28	9.35	0.32	0.33	0.21	0.22	48.2	49.0	6.33	6.66	0.4
Mountain	37.61	37.10	3.77	8.57	0.37	0.38	0.21	0.22	47.4	48.8	5.37	5.52	-3.4
Pacific	44.73	44.38	11.21	10.76	0.32	0.32	0.22	0.22	48.7	49.0	7.20	6.97	0.7
AFFILIATION													
Chain	$34.95	$35.09	$10.44	$10.06	0.32	0.32	0.21	0.22	47.5	47.9	$ 6.93	$ 6.83	0.3
Independent	61.68	60.74	12.71	12.02	0.33	0.34	0.23	0.23	46.7	46.8	8.08	7.70	-2.1
LOCATION													
Center City	$42.36	$42.16	$12.71	$12.11	0.30	0.30	0.21	0.22	51.5	51.9	$ 9.07	$ 8.82	-0.1
Suburban	33.31	33.90	8.58	8.30	0.34	0.35	0.23	0.23	45.7	46.7	5.36	5.42	-0.7
Airport	31.34	32.18	9.26	8.94	0.32	0.33	0.21	0.21	43.5	44.5	5.37	5.46	-1.1
Highway	24.97	25.30	7.82	7.72	0.35	0.35	0.24	0.24	40.8	40.9	4.11	4.22	1.7
Resort	51.56	50.95	11.76	11.27	0.34	0.33	0.21	0.22	43.3	43.1	6.92	6.55	-0.3
SIZE													
Under 150 Rooms	$39.92	$39.22	$ 8.35	$ 8.16	0.36	0.36	0.26	0.27	44.4	44.8	$ 4.87	$ 4.88	-1.2
150 - 299 Rooms	32.85	33.37	9.04	8.80	0.34	0.35	0.23	0.24	46.9	47.6	5.96	5.95	-1.6
300 - 600 Rooms	40.32	40.36	11.21	10.78	0.32	0.32	0.22	0.22	45.9	46.6	7.01	6.91	1.2
Over 600 Rooms	43.83	43.50	13.14	12.44	0.30	0.30	0.20	0.20	49.4	49.3	9.18	8.78	-0.5
TYPE													
Hotel	$44.00	$43.99	$11.64	$11.15	0.31	0.32	0.21	0.22	48.3	48.6	$ 7.77	$ 7.57	-0.2
Motor Hotel	24.88	24.98	7.74	7.49	0.35	0.35	0.23	0.23	42.4	42.7	4.54	4.53	-0.6
Economy	6.39	5.96	*	*	*	*	*	*	*	*	*	*	*
All Suites	44.08	45.74	12.24	12.11	0.34	0.34	0.25	0.26	45.4	47.1	8.06	8.21	2.2

* Insufficient Response
- No Change

8/29/88 BSC50-4

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Philadelphia, PA 19103

Laventhol & Horwath
Certified Public Accountants

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NATIONAL TREND OF BUSINESS
Lodging Industry

A SERVICE TO THE CLIENTS OF LAVENTHOL & HORWATH

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DECEMBER 1987 COMPARED WITH DECEMBER 1986

YEAR-END REVIEW

Occupancy rates for 1987 closed on a disappointing note as December's occupancy rate of 49.3 percent fell 2.4 percent from December 1986. All of the regions experienced a drop in occupancy rates. On the positive side, there was a 1.4 percent increase in the year-to-date figure in December occupancy, reaching a rate of 65.6 percent. All of the regions experienced moderate increases in year-to-date occupancy rates with the exception of the North Central region which had a slight decrease of 0.3 percent from 1986 to 1987. The Northeast had the highest percentage of 75.4, followed by the West with a rate of 67.7.

Average room rates for the year rose 3.8 percent to reach $67.94. The sharpest increase was in the Northeast, as room rates grew 5.6 percent for the year to reach $105.30 per day, the highest regional rate in the nation. All of the other regions experienced more moderate increases.

Total sales increased for both the month of December and the year-to-date. December's sales rose 3.9 percent reaching $114.09 per occupied room. There was a 2.9 increase for the year showing a rate of $103.46. The Northeast showed the most significant increase of 5.4 percent, displaying a drastically higher rate than any other region with sales per occupied room of $154.73.

Food and beverage sales experienced a 1.4 percent increase in December, reaching $54.37 in sales per occupied room. For the year 1987, F&B sales were at $39.47 per occupied room, a 0.2 percent increase. The average receipt per cover for the year was $11.01 as opposed to last year's level of $10.56.

* * *

We are pleased to announce the printing of the 1987 edition of ALL-SUITE LODGING INDUSTRY STUDY. This study provides an in-depth analysis of the All-Suite industry. For further information on the study, contact the Research Division of Laventhol & Horwath.

	Projections	Actual Last Year
MARCH 1988	71-74%	75.3%
APRIL 1988	68-70%	70.0%
MAY 1988	67-69%	68.2%

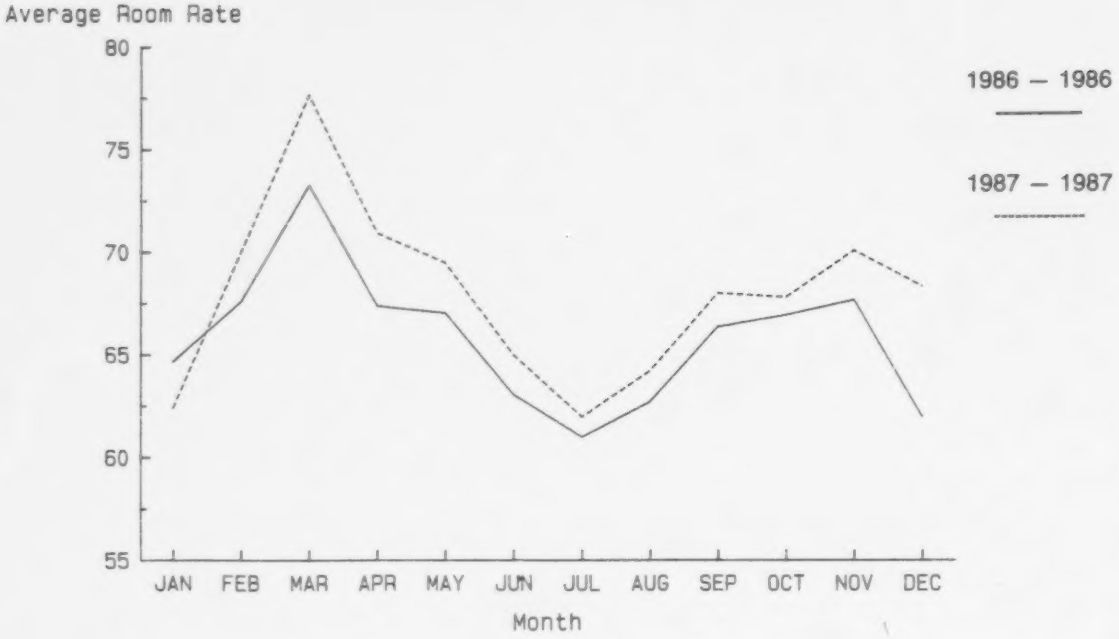
SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

	This Month	Percentage Changes*
TOTAL U.S.A.	65.4%	1.0%
AFFILIATION:		
Chain	65.8	-0.3
Independent	64.5	-0.6
CENSUS REGION:		
Northeast	76.9	0.9
North Central	54.7	-7.3
South	63.0	-2.2
West	65.1	-6.8
CENSUS DIVISION:		
New England	75.4	4.0
Middle Atlantic	76.5	0.7
South Atlantic	67.2	-1.7
East North Central	60.2	0.6
East South Central	65.4	11.0
West North Central	47.6	-16.0
West South Central	54.3	-8.2
Mountain	52.2	-21.8
Pacific	69.8	1.8
LOCATION:		
Center City	66.4	-1.6
Suburban	64.1	3.2
Airport	63.9	-2.2
Highway	62.0	0.9
Resort	67.4	-2.9
SIZE:		
Under 150 rooms	62.6	3.9
150 to 299 rooms	63.4	2.2
300 to 600 rooms	64.0	-3.2
Over 600 rooms	69.7	-1.8
TYPE:		
Hotel	68.3	2.9
Motor Hotel	61.3	3.3
Economy	54.7	-12.5

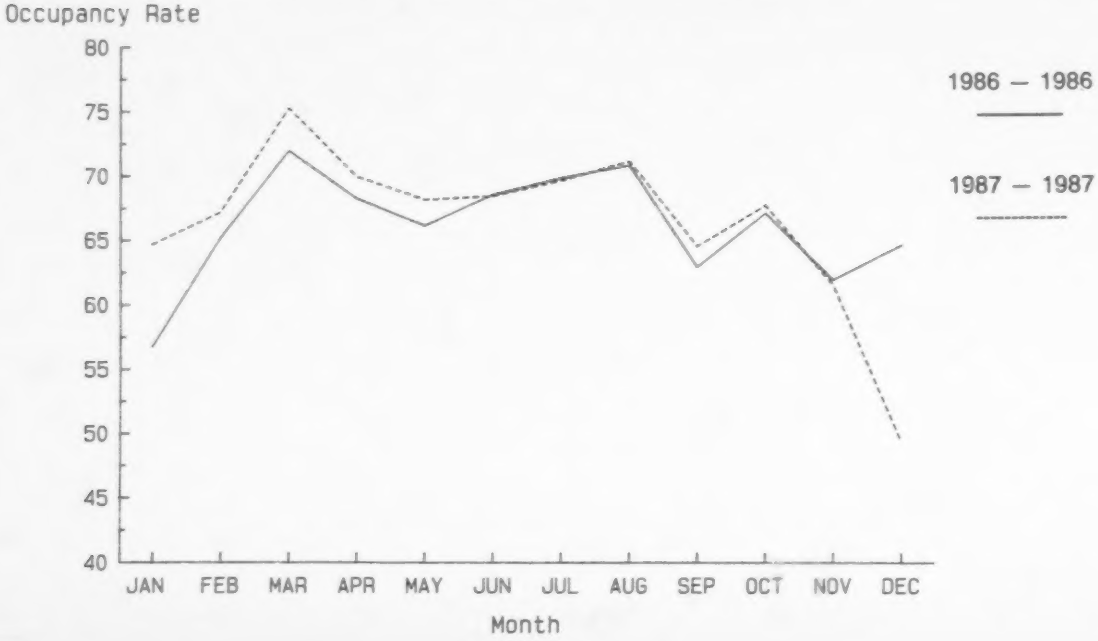
* FROM PREVIOUS MONTH

Mark Lomanno, Director
Nina Savitz, Consultant
Research Division

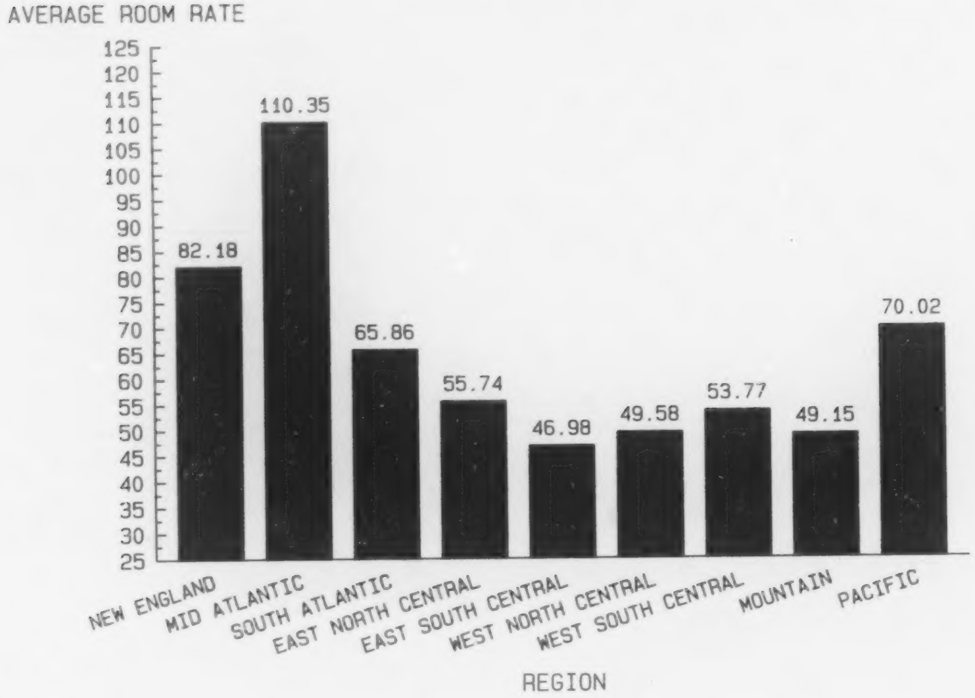
NATIONAL AVERAGE ROOM RATE
JANUARY 1986 — DECEMBER 1986
JANUARY 1987 — DECEMBER 1987



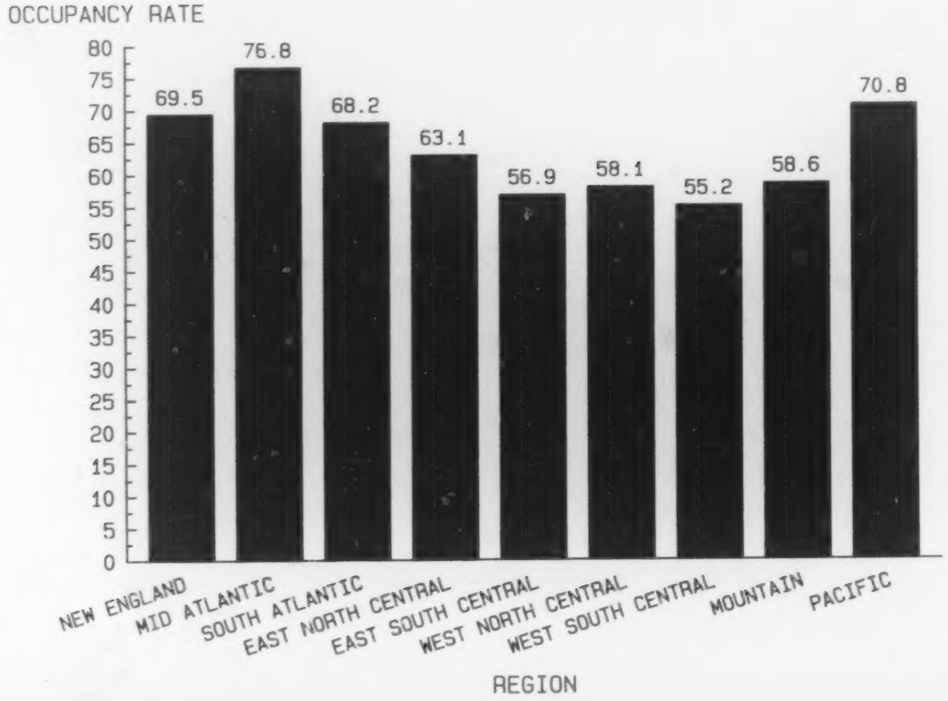
NATIONAL OCCUPANCY RATE
JANUARY 1986 — DECEMBER 1986
JANUARY 1987 — DECEMBER 1987



1987 AVERAGE ROOM RATES BY REGION



1987 OCCUPANCY RATES BY REGION



REGIONAL 1987 OCCUPANCIES AND ROOM RATES

	OCCUPANCY PERCENT		PERCENT CHANGE	ROOM SALES PER OCCUPIED ROOM		PERCENT CHANGE
	1987	1986	87/86	1987	1986	87/86
TOTAL U.S.A	65.6	64.7	1.4	67.94	65.45	3.8
NORTHEAST:						
BOSTON	69.9	68.4	2.2	82.89	78.47	5.6
NEW YORK CITY	78.0	77.4	0.8	120.18	113.50	5.9
PENNSYLVANIA	72.6	71.4	1.7	60.16	56.10	6.8
PHILADELPHIA	76.8	72.0	6.7	73.79	69.43	6.3
PITTSBURGH	60.2	63.0	-1.4	49.78	48.17	3.3
SOUTHEAST:						
METRO. WASH. D.C.	70.6	67.7	4.3	78.94	77.38	2.0
GREATER ORLANDO	72.9	69.9	4.3	52.26	49.81	4.9
OSCEOLA COUNTY	76.8	73.7	4.6	45.70	42.78	6.8
SOUTH FLORIDA	62.0	62.1	-0.2	83.72	78.81	6.2
DOWNTOWN MIAMI	59.8	46.4	28.9	56.05	56.63	-1.0
TAMPA BAY	60.7	61.8	-1.8	35.06	34.65	3.2
PALM BEACH	65.1	67.1	-3.0	93.59	90.27	3.7
NORTH CENTRAL:						
DES MOINES	58.5	58.3	0.3	33.51	32.62	2.7
MICHIGAN	62.0	65.5	-5.3	59.95	57.06	5.1
DETROIT (SE)	63.3	69.2	-8.8	66.76	62.77	6.4
OHIO	61.0	59.7	2.2	50.84	49.12	3.5
CLEVELAND	61.0	60.7	0.5	50.95	48.90	4.2
CINNCINNATI	65.8	59.3	11.0	53.70	51.92	3.4
SOUTH CENTRAL:						
DALLAS	55.0	58.7	-6.3	59.58	60.56	-1.6
GULF COAST	55.0	53.7	2.4	53.33	53.14	-0.8
HOUSTON	50.5	46.9	7.7	50.28	52.37	-4.0
NEW ORLEANS	61.7	58.5	5.5	71.18	70.11	1.5
SAN ANTONIO	59.4	61.3	-3.1	49.63	50.02	-0.8
WEST:						
SAN FRANCISCO	70.4	71.4	-1.4	68.25	66.73	2.3
SAN DIEGO	73.2	72.1	1.5	74.08	71.25	4.0
OREGON	59.9	55.9	7.2	49.47	47.79	3.5
PORTLAND	61.2	58.6	4.4	56.36	53.69	5.0

ROOMS REPORT - DECEMBER 1987 COMPARED WITH DECEMBER 1986

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	49.3	50.5	61.1	60.9	$ 68.03	$ 65.10	$ 46.18	$ 44.02	$ 19.26	$ 18.04	24.6	24.4
CENSUS REGION:												
Northeast	62.6	64.0	49.5	47.0	$110.06	$102.85	$ 76.24	$ 72.00	$ 25.96	$ 24.37	23.3	23.3
North Central	38.7	39.9	46.0	44.7	47.89	46.73	35.66	34.95	13.62	12.78	25.5	24.6
South	47.9	49.5	75.5	77.9	60.01	57.17	37.76	35.29	17.18	15.85	24.5	24.1
West	50.1	50.5	48.4	44.0	61.73	60.81	43.68	44.32	17.69	17.15	28.3	28.0
AFFILIATION:												
Chain	49.4	50.5	59.2	59.2	$ 65.85	$ 62.88	$ 45.44	$ 43.14	$ 18.27	$ 16.96	24.1	23.7
Independent	48.7	50.4	71.0	69.0	79.27	76.29	49.69	48.12	25.75	24.93	27.7	27.9
LOCATION:												
Center City	50.8	51.3	50.2	49.2	$ 89.93	$ 84.10	$ 62.55	58.58	$ 23.19	$ 22.25	24.3	24.9
Suburban	46.6	46.9	51.2	54.2	54.70	53.38	38.16	36.74	16.53	14.33	27.9	24.7
Airport	50.8	51.1	34.7	31.4	53.16	52.71	41.52	41.92	15.14	14.03	27.4	26.1
Highway	47.1	49.4	74.8	77.1	41.60	41.00	26.45	25.74	13.37	12.62	27.9	27.1
Resort	50.3	53.1	105.8	103.5	78.06	74.19	39.54	38.10	17.72	16.23	21.7	21.1
SIZE:												
Under 150 Rooms	46.9	48.2	63.3	63.2	$ 43.98	$ 43.26	$ 29.63	$ 28.99	$ 17.66	$ 14.55	35.7	30.6
150 - 299 Rooms	46.9	48.0	57.9	55.4	57.29	56.40	37.98	38.15	16.63	16.30	26.4	26.3
300 - 600 Rooms	48.1	49.2	60.4	61.9	74.04	70.17	47.01	44.24	18.83	17.83	24.5	24.4
Over 600 Rooms	55.7	56.7	63.7	63.8	89.59	83.74	56.80	52.78	21.56	20.08	22.7	22.8
TYPE:												
Hotel	52.2	52.4	54.4	55.0	$ 81.50	$ 77.32	$ 53.90	$ 50.83	$ 20.68	$ 19.65	24.2	24.3
Motor Hotel	45.7	47.4	67.4	67.7	45.86	45.01	30.26	29.60	13.34	12.40	24.1	23.3
Economy	41.0	41.2	68.1	67.9	31.88	30.98	21.48	21.11	14.86	13.96	46.3	45.2
All Suites	52.4	51.6	116.5	107.8	79.42	76.79	38.33	38.70	23.64	19.21	28.0	23.6

* Insufficient Response

YEAR TO DATE ROOMS REPORT - AS OF DECEMBER 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	65.6	64.7	61.3	59.3	$ 67.94	$ 65.45	$ 45.72	$ 44.60	$ 15.37	$ 15.05	20.5	20.8
CENSUS REGION:												
Northeast	75.4	74.5	46.1	43.2	$105.30	$ 99.73	$ 74.15	$ 71.45	$ 22.59	$ 21.65	21.0	21.2
North Central	61.2	61.4	42.1	41.6	53.59	51.26	39.96	38.39	11.74	11.51	19.8	20.3
South	63.4	62.2	76.9	75.0	61.84	60.18	38.46	37.90	13.72	13.63	19.6	20.1
West	67.7	66.6	53.7	51.3	65.47	63.04	45.68	44.64	14.67	14.34	22.2	22.5
AFFILIATION:												
Chain	65.9	64.9	57.1	56.8	$ 65.85	$ 63.50	$ 45.02	$ 44.05	$ 14.61	$ 14.33	20.0	20.5
Independent	64.4	63.6	70.7	70.1	78.03	74.84	48.63	46.85	19.77	19.17	22.4	22.5
LOCATION:												
Center City	66.1	64.5	48.8	46.8	$ 85.00	$ 81.85	$ 60.08	$ 58.57	$ 18.74	$ 18.44	21.0	21.4
Suburban	62.4	62.1	50.8	49.1	56.37	54.94	38.23	37.65	12.06	11.93	20.1	20.5
Airport	67.4	66.5	34.7	32.1	56.29	55.10	43.86	43.89	12.00	11.75	20.5	20.7
Highway	63.9	64.0	76.8	73.3	42.69	41.71	26.13	26.17	9.66	9.35	20.7	20.7
Resort	68.6	67.0	103.1	102.4	80.24	75.88	41.97	39.85	16.18	15.64	19.2	19.6
SIZE:												
Under 150 Rooms	62.9	63.5	64.8	63.0	$ 46.47	$ 44.88	$ 31.00	$ 30.20	$ 12.76	$ 12.18	24.5	24.4
150 - 299 Rooms	62.9	62.1	56.0	53.6	57.32	56.03	38.12	37.93	12.80	12.61	20.8	21.0
300 - 600 Rooms	65.3	63.4	61.4	59.6	73.73	70.99	46.87	45.65	14.61	14.61	19.6	20.3
Over 600 Rooms	72.4	71.0	64.5	62.6	91.64	87.67	57.40	55.46	19.30	18.64	20.3	20.5
TYPE:												
Hotel	67.1	65.6	54.5	53.3	$ 81.19	$ 78.30	$ 53.87	$ 52.33	$ 17.14	$ 16.84	20.6	21.0
Motor Hotel	62.9	63.2	66.0	63.2	47.43	46.24	30.81	30.55	10.24	9.97	19.2	19.4
Economy	63.5	63.8	77.3	76.9	33.61	32.43	22.11	21.02	10.93	10.29	31.7	30.7
All Suites	68.9	64.9	119.0	114.2	78.29	74.83	37.99	37.42	16.59	16.53	19.5	20.3

VARIATION REPORT - DECEMBER 1987 COMPARED WITH DECEMBER 1986

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	2.8	3.4	1.4	2.0	-0.2	5.5	3.9	4.5	3.7	7.8	5.5	6.8	3.4
CENSUS REGION:													
Northeast	4.0	4.4	3.8	4.7	1.7	-0.1	6.5	7.0	6.1	2.1	8.5	6.5	7.3
North Central	-0.1	-1.2	-0.1	0.5	-1.5	11.6	3.6	2.5	2.3	14.8	5.5	6.6	4.1
South	1.6	1.8	-0.7	-0.1	-2.1	9.8	4.8	5.0	3.1	13.7	6.0	8.4	2.1
West	5.1	6.9	3.1	3.4	2.0	-2.3	-0.2	1.5	1.6	-4.4	-0.9	3.1	-1.2
AFFILIATION:													
Chain	3.2	4.0	1.2	1.8	-0.3	6.5	3.9	4.7	3.4	8.6	6.1	7.7	4.6
Independent	1.4	0.9	2.0	2.7	0.2	2.7	4.5	3.9	4.8	6.5	4.4	3.3	-0.5
LOCATION:													
Center City	4.6	5.6	4.0	4.4	2.9	-0.8	6.0	6.9	4.8	0.3	5.0	4.2	3.0
Suburban	5.1	7.3	1.2	2.1	-0.6	1.5	0.4	2.5	0.1	-1.6	7.0	15.4	2.3
Airport	0.8	2.7	-2.4	-1.8	-4.0	0.2	-1.1	0.9	0.1	2.8	6.2	7.9	3.0
Highway	-1.3	-2.6	-2.0	-0.8	-5.1	22.0	2.7	1.5	3.3	27.9	4.1	5.9	6.9
Resort	1.2	0.4	-0.6	-	-2.2	12.7	6.1	5.2	4.5	19.7	6.2	9.2	2.8
SIZE:													
Under 150 Rooms	1.2	1.7	1.0	1.5	-0.7	-7.7	1.2	1.7	6.8	-5.3	9.8	21.4	6.2
150 - 299 Rooms	-0.1	-0.2	-0.1	0.8	-2.2	1.1	1.7	1.6	1.9	4.4	1.8	2.0	1.1
300 - 600 Rooms	3.9	5.5	-	0.6	-1.3	14.7	3.9	5.5	1.5	16.0	3.8	5.6	1.5
Over 600 Rooms	4.3	4.7	4.1	4.6	2.7	2.5	6.6	7.0	6.8	4.8	8.2	7.4	5.8
TYPE:													
Hotel	2.9	3.8	1.0	1.4	-0.3	5.2	4.4	5.4	3.2	7.2	5.1	5.2	2.8
Motor Hotel	0.9	-	2.0	3.4	-1.0	8.6	2.8	1.9	6.4	14.3	6.1	7.6	8.3
Economy	4.6	4.3	-2.3	-0.1	-10.7	33.1	3.1	2.9	-7.6	25.1	4.8	6.4	*
All Suites	7.7	9.0	6.7	7.9	3.7	2.1	2.3	3.4	-0.3	-1.8	2.9	23.1	-5.8

* Insufficient Response
- No Change

YEAR TO DATE VARIATION REPORT - AS OF DECEMBER 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	5.1	6.1	2.2	3.4	-1.1	7.8	2.9	3.8	0.2	5.8	1.0	2.1	-0.5
CENSUS REGION:													
Northeast	6.8	6.9	6.3	7.9	2.2	6.7	5.4	5.6	4.9	5.3	3.6	4.3	4.6
North Central	3.5	4.9	0.4	1.3	-2.1	6.3	3.2	4.5	-0.3	5.0	1.8	2.0	0.1
South	3.7	4.7	-	1.3	-3.4	9.0	1.7	2.8	-2.3	6.9	-0.7	0.7	-3.2
West	7.1	8.2	4.1	4.8	1.9	6.5	2.7	3.9	1.2	4.2	1.0	2.3	-0.8
AFFILIATION:													
Chain	4.9	5.9	1.8	3.2	-2.0	7.	2.7	3.7	-0.2	5.6	0.9	2.0	-0.9
Independent	5.7	6.6	3.4	4.0	1.7	8.1	3.4	4.3	1.5	7.0	1.8	3.1	1.2
LOCATION:													
Center City	5.3	6.1	3.1	4.2	-0.1	6.1	3.1	3.8	0.6	3.8	1.7	1.6	-0.4
Suburban	4.3	5.8	-	2.0	-5.0	7.0	1.1	2.6	-1.6	4.7	-0.4	1.1	-2.7
Airport	3.5	4.8	-0.4	1.4	-5.3	8.8	0.9	2.2	-2.5	7.5	-3.1	2.1	-3.6
Highway	1.9	2.5	-0.6	2.1	-7.9	4.9	1.8	2.3	-1.0	4.9	1.4	3.3	-0.8
Resort	7.5	8.9	3.9	4.0	3.7	10.6	4.3	5.7	1.5	8.2	1.7	3.5	1.7
SIZE:													
Under 150 Rooms	3.3	3.7	0.6	1.3	-1.6	6.5	3.1	3.5	2.0	6.5	-2.4	4.8	0.9
150 - 299 Rooms	2.9	4.4	-0.4	1.0	-3.9	1.7	0.9	2.3	-1.6	0.6	-1.0	1.5	-3.4
300 - 600 Rooms	6.7	7.8	3.2	4.5	-0.4	12.9	2.8	3.9	-0.2	9.5	0.4	-	-2.0
Over 600 Rooms	5.8	6.7	3.5	4.5	0.7	7.0	3.6	4.5	1.5	5.0	3.1	3.5	2.4
TYPE:													
Hotel	5.4	6.4	2.5	3.5	-0.4	8.8	2.7	3.7	0.1	6.5	0.8	1.8	-0.6
Motor Hotel	2.3	3.0	0.3	2.3	-4.9	0.4	1.9	2.6	-	0.4	1.6	2.7	0.9
Economy	4.7	4.6	-6.1	-3.8	-8.8	12.1	3.8	3.6	-6.0	10.1	4.7	6.2	5.7
All Suites	12.0	14.3	3.9	5.2	0.8	12.0	2.5	4.6	-3.6	4.9	-3.8	0.4	-6.7

- No Change

TREND REPORT DECEMBER 1987 COMPARED WITH DECEMBER 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	DEC	% CHG	DEC	% CHG	DEC	% CHG	DEC	% CHG
TOTAL	2.8	3.4	1.4	5.5	49.3	-2.4	61.1	0.3	$ 68.03	4.5	$114.09	3.9
CENSUS REGION:												
Northeast	4.0	4.4	3.8	-0.1	62.6	-2.2	49.5	5.3	$110.06	7.0	$177.60	6.5
North Central	-0.1	-1.2	-0.1	11.6	38.7	-3.0	46.0	2.9	47.89	2.5	92.84	3.6
South	1.6	1.8	-0.7	9.8	47.9	-3.2	75.5	-3.1	60.01	5.0	101.32	4.8
West	5.1	6.9	3.1	-2.3	50.1	-0.8	48.4	10.0	61.73	1.5	102.11	-0.2
AFFILIATION:												
Chain	3.2	4.0	1.2	6.0	49.4	-2.2	59.2	-	$ 65.85	4.7	$108.24	3.9
Independent	1.4	0.9	2.0	2.7	48.7	-3.4	71.0	2.9	79.27	3.9	144.38	4.5
LOCATION:												
Center City	4.6	5.6	4.0	-0.8	50.8	-1.0	50.2	2.0	$ 89.93	6.9	$153.51	6.0
Suburban	5.1	7.3	1.2	1.5	46.6	-0.6	51.2	-5.5	54.70	2.5	85.13	0.4
Airport	0.8	2.7	-2.4	0.2	50.8	-0.6	34.7	10.5	53.16	0.9	87.97	-1.1
Highway	-1.3	-2.6	-2.0	22.0	47.1	-4.7	74.8	-3.0	41.60	1.5	63.40	2.7
Resort	1.2	0.4	-0.6	12.7	50.3	-5.3	105.8	2.2	78.06	5.2	139.27	6.1
SIZE:												
Under 150 Rooms	1.2	1.7	1.0	-7.7	46.9	-2.7	63.3	0.2	$ 43.98	1.7	$ 59.53	1.2
150 - 299 Rooms	-0.1	-0.2	-0.1	1.1	46.9	-2.3	57.9	4.5	57.29	1.6	97.82	1.7
300 - 600 Rooms	3.9	3.5	-	14.7	48.1	-2.2	60.4	-2.4	74.04	5.5	133.04	3.9
Over 600 Rooms	4.3	4.7	4.1	2.5	55.7	-1.8	63.7	-0.2	89.59	7.0	149.44	6.6
TYPE:												
Hotel	2.9	3.8	1.0	5.2	52.2	-2.2	54.4	-1.1	$ 81.50	5.4	$144.26	4.4
Motor Hotel	0.9	-	2.0	8.6	45.7	-3.6	67.4	-0.4	45.86	1.9	67.72	2.8
Economy	4.6	4.3	-2.3	33.1	41.0	-0.5	68.1	0.3	31.88	2.9	33.04	3.1
All Suites	7.7	9.0	6.7	2.1	52.4	1.6	116.5	8.1	79.42	3.4	123.50	2.3

* Insufficient Response
- No Change

YEAR TO DATE TREND REPORT - AS OF DECEMBER 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	DEC	% CHG	DEC	% CHG	DEC	% CHG	DEC	% CHG
TOTAL	5.1	6.1	2.2	7.8	65.6	1.4	61.3	3.4	$ 67.94	3.8	$103.46	2.9
CENSUS REGION:												
Northeast	6.8	6.9	6.3	6.7	75.4	1.2	46.1	6.7	$105.30	5.6	$154.73	5.4
North Central	3.5	4.9	0.4	6.3	61.2	-0.3	42.1	1.2	53.59	4.5	86.28	3.2
South	3.7	4.7	-	9.0	63.4	1.9	76.9	2.5	61.84	2.8	95.30	1.7
West	7.1	8.2	4.1	6.5	67.7	1.7	53.7	4.7	65.47	3.9	98.21	2.7
AFFILIATION:												
Chain	4.9	5.9	1.8	7.7	65.9	1.5	59.1	4.0	$ 65.85	3.7	$ 97.66	2.7
Independent	5.7	6.6	3.4	8.1	64.4	1.3	70.7	0.9	78.03	4.3	131.40	3.4
LOCATION:												
Center City	5.3	6.1	3.1	6.1	66.1	2.5	48.8	4.3	$ 85.00	3.8	$130.28	3.1
Suburban	4.3	5.8	-	7.0	62.4	0.5	50.8	3.5	56.37	2.6	81.27	1.1
Airport	3.5	4.8	-0.4	8.8	67.4	1.4	34.7	8.1	56.29	2.2	84.93	0.9
Highway	1.9	2.5	-0.6	4.9	63.9	-0.2	76.8	4.8	42.69	2.3	56.98	1.8
Resort	7.5	8.9	3.9	10.6	68.6	2.4	103.1	0.7	80.24	5.7	133.47	4.3
SIZE:												
Under 150 Rooms	3.3	3.7	0.6	6.5	62.9	-0.9	64.8	2.9	$ 46.47	3.5	$ 59.41	3.1
150 - 299 Rooms	2.9	4.4	-0.4	1.7	62.9	1.3	56.0	4.5	57.32	2.3	86.36	0.9
300 - 600 Rooms	6.7	7.8	3.2	12.9	65.3	3.0	61.4	3.0	73.73	3.9	118.84	2.8
Over 600 Rooms	5.8	6.7	3.5	7.0	72.4	2.0	64.5	3.0	91.64	4.5	142.29	3.6
TYPE:												
Hotel	5.4	6.4	2.5	8.8	67.1	2.3	54.5	2.3	$ 81.19	3.7	$130.40	2.7
Motor Hotel	2.3	3.0	0.3	0.4	62.9	-0.5	66.0	4.4	47.43	2.6	64.61	1.9
Economy	4.7	4.6	-6.1	12.1	63.5	-0.5	77.3	0.5	33.61	3.6	34.86	3.8
All Suites	12.0	14.3	3.9	12.0	68.9	6.2	119.0	4.2	78.29	4.6	106.59	2.5

- No Change

FOOD AND BEVERAGE REPORT - DECEMBER 1987 COMPARED WITH DECEMBER 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$54.37	$52.44	$13.31	$12.62	0.32	0.33	0.21	0.22	44.5	44.7	$ 8.42	$ 8.08	-3.3
CENSUS REGION:													
Northeast	$65.06	$61.32	$18.14	$17.08	0.28	0.28	0.19	0.20	46.5	45.8	$ 11.87	$ 11.23	-1.2
North Central	60.59	59.20	9.95	9.91	0.34	0.34	0.23	0.22	38.7	38.0	5.40	5.26	-1.5
South	45.48	44.10	12.37	11.73	0.33	0.34	0.22	0.23	44.1	44.8	7.73	7.48	-5.3
West	61.04	60.07	12.78	12.04	0.32	0.34	0.21	0.22	45.8	46.9	7.93	7.66	-2.1
AFFILIATION:													
Chain	$50.19	$48.53	$12.87	$12.26	0.31	0.32	0.21	0.21	44.0	43.6	$ 8.09	$ 7.69	-2.7
Independent	77.25	73.69	15.23	14.09	0.33	0.35	0.23	0.24	46.8	49.4	9.95	9.81	-5.7
LOCATION:													
Center City	$63.80	$60.90	$15.75	$14.90	0.30	0.30	0.20	0.21	45.6	46.3	$ 10.17	$ 9.85	-0.3
Suburban	52.30	52.25	10.10	9.88	0.35	0.40	0.23	0.23	40.1	38.4	5.47	5.24	-0.2
Airport	40.51	40.47	11.16	10.71	0.33	0.33	0.21	0.21	45.0	44.3	6.92	6.45	-6.1
Highway	37.14	35.97	9.39	9.30	0.34	0.34	0.23	0.22	40.3	40.1	5.10	5.21	-4.3
Resort	58.67	56.14	13.52	12.54	0.34	0.34	0.21	0.22	44.8	45.2	8.28	7.81	-8.4
SIZE:													
Under 150 Rooms	$55.17	$51.67	$10.29	$ 9.89	0.37	0.37	0.26	0.27	43.1	43.7	$ 5.61	$ 5.61	-1.5
150 - 299 Rooms	49.94	49.03	11.08	10.62	0.33	0.35	0.23	0.24	42.9	43.0	6.87	6.67	-3.6
300 - 600 Rooms	59.31	58.46	14.00	13.52	0.33	0.33	0.21	0.21	43.6	43.4	8.56	8.26	-2.7
Over 600 Rooms	53.03	49.64	15.10	13.86	0.29	0.30	0.19	0.20	46.7	47.4	10.07	9.49	-4.0
TYPE:													
Hotel	$59.99	$58.14	$13.91	$13.10	0.31	0.32	0.20	0.21	44.9	44.9	$ 8.84	$ 8.37	-4.4
Motor Hotel	34.60	32.51	9.62	9.37	0.34	0.35	0.22	0.22	41.9	42.3	5.77	5.77	1.6
Economy	7.88	8.53	*	*	*	*	*	*	*	*	*	*	*
All Suites	68.09	68.27	16.29	15.58	0.34	0.35	0.27	0.27	45.6	48.4	10.67	11.32	4.8

* Insufficient Response

YEAR TO DATE FOOD AND BEVERAGE REPORT - AS OF DECEMBER 1987

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$39.47	$39.40	$11.01	$10.56	0.32	0.32	0.22	0.22	47.3	47.6	$ 7.21	$ 7.05	-0.6
CENSUS REGION:													
Northeast	$45.11	$42.99	$14.82	$13.87	0.29	0.29	0.20	0.20	51.7	51.9	$ 10.58	$ 10.14	1.2
North Central	36.71	36.82	8.53	8.38	0.33	0.33	0.23	0.23	44.1	43.8	5.09	5.07	-1.1
South	36.29	37.13	10.49	10.15	0.33	0.33	0.22	0.22	45.7	46.3	6.75	6.69	-1.4
West	43.77	43.24	10.93	10.47	0.33	0.33	0.22	0.22	48.1	48.8	6.83	6.67	-0.1
AFFILIATION:													
Chain	$35.16	$35.24	$10.54	$10.14	0.31	0.32	0.21	0.22	47.4	47.7	$ 6.97	$ 6.85	-
Independent	61.72	60.83	12.81	12.11	0.33	0.34	0.23	0.23	47.0	47.3	8.21	7.86	-2.6
LOCATION:													
Center City	$42.87	$42.60	$12.90	$12.27	0.30	0.30	0.21	0.22	51.2	51.8	$ 9.11	$ 8.89	-0.4
Suburban	33.34	33.88	8.55	8.26	0.34	0.35	0.23	0.23	45.9	46.6	5.35	5.37	-0.5
Airport	31.16	31.97	9.27	8.94	0.32	0.33	0.21	0.21	44.0	44.7	5.43	5.46	-1.5
Highway	25.30	25.56	7.88	7.77	0.35	0.35	0.24	0.24	40.7	40.7	4.11	4.21	1.4
Resort	51.66	50.88	11.83	11.33	0.33	0.33	0.21	0.22	43.3	43.0	6.99	6.61	-1.1
SIZE:													
Under 150 Rooms	$40.18	$39.39	$ 8.42	$ 8.23	0.36	0.36	0.26	0.27	44.3	44.7	$ 4.85	$ 4.87	-1.1
150 - 299 Rooms	33.26	33.80	9.10	8.85	0.34	0.35	0.23	0.23	46.5	47.3	5.92	5.93	-2.0
300 - 600 Rooms	40.68	40.78	11.34	10.91	0.32	0.32	0.22	0.22	46.2	46.7	7.12	6.99	0.8
Over 600 Rooms	43.90	43.27	13.25	12.51	0.30	0.30	0.20	0.20	49.4	49.2	9.25	8.84	-0.9
TYPE:													
Hotel	$44.24	$44.18	$11.74	$11.23	0.31	0.32	0.21	0.22	48.2	48.5	$ 7.81	$ 7.60	-0.7
Motor Hotel	24.96	24.96	7.75	7.49	0.35	0.35	0.23	0.23	42.3	42.5	4.54	4.51	-0.5
Economy	7.73	8.22	*	*	0.38	0.35	0.24	0.24	39.7	41.5	*	*	*
All Suites	45.47	47.18	12.78	12.58	0.34	0.34	0.25	0.26	45.4	47.1	8.39	8.56	2.8

* Insufficient Response
- No Change

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8/29/88 B5050-4

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Certified Public Accountants

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NATIONAL TREND OF BUSINESS

Lodging Industry

A SERVICE TO THE CLIENTS OF LAVENTHOL & HORWATH

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JANUARY 1988 COMPARED WITH JANUARY 1987

The new year began on a positive note as occupancy rates began to rise after a steady downward trend. Despite this increase, the occupancy rate remains 1.8 percent lower than last year, at a rate of 55.9. Regionally, the South was the only area which did not decline; by showing no change at all. Among the various divisions only the West South Central division increased, 2.8 percent, reporting an occupancy level of 51.1 percent. The All Suites segment was the only hotel type to show an increase in occupancy rate of 2.0 percent, leading all other types with a 62.3 percent level.

Contrary to the decline in occupancy rates, the average daily rate reported an increase in every category. The average daily rate for a room in January was $71.62, an increase of 3.9 percent from a year ago. The Northeast region, with a rate of $117.96, continued to have the highest regional rates, while the North Central region indicated the lowest average rate of $51.63 per day.

Total sales per occupied room increased 3.2 percent in January, reaching an average receipt of $109.87. Food and beverage sales per occupied room increased from $43.56 to $44.46 and average receipt per cover increased from $11.60 to $11.15. The number of covers served year-to-date is down 2.8 percent from last year.

We are pleased to announce the printing of the second annual edition of **WORLDWIDE HOTEL & TOURISM INSIGHT 1988.** This publication presents a qualitative overview on worldwide travel and tourism expectations for the coming year, and what impact these trends will have on the hotel industry. For a copy of this informative report, please contact Laventhol & Horwath's Publications Department at the above address.

	Projections	Actual Last Year
APRIL 1988	68-70%	70.0%
MAY 1988	67-69%	68.2%
JUNE 1988	67-69%	68.5%

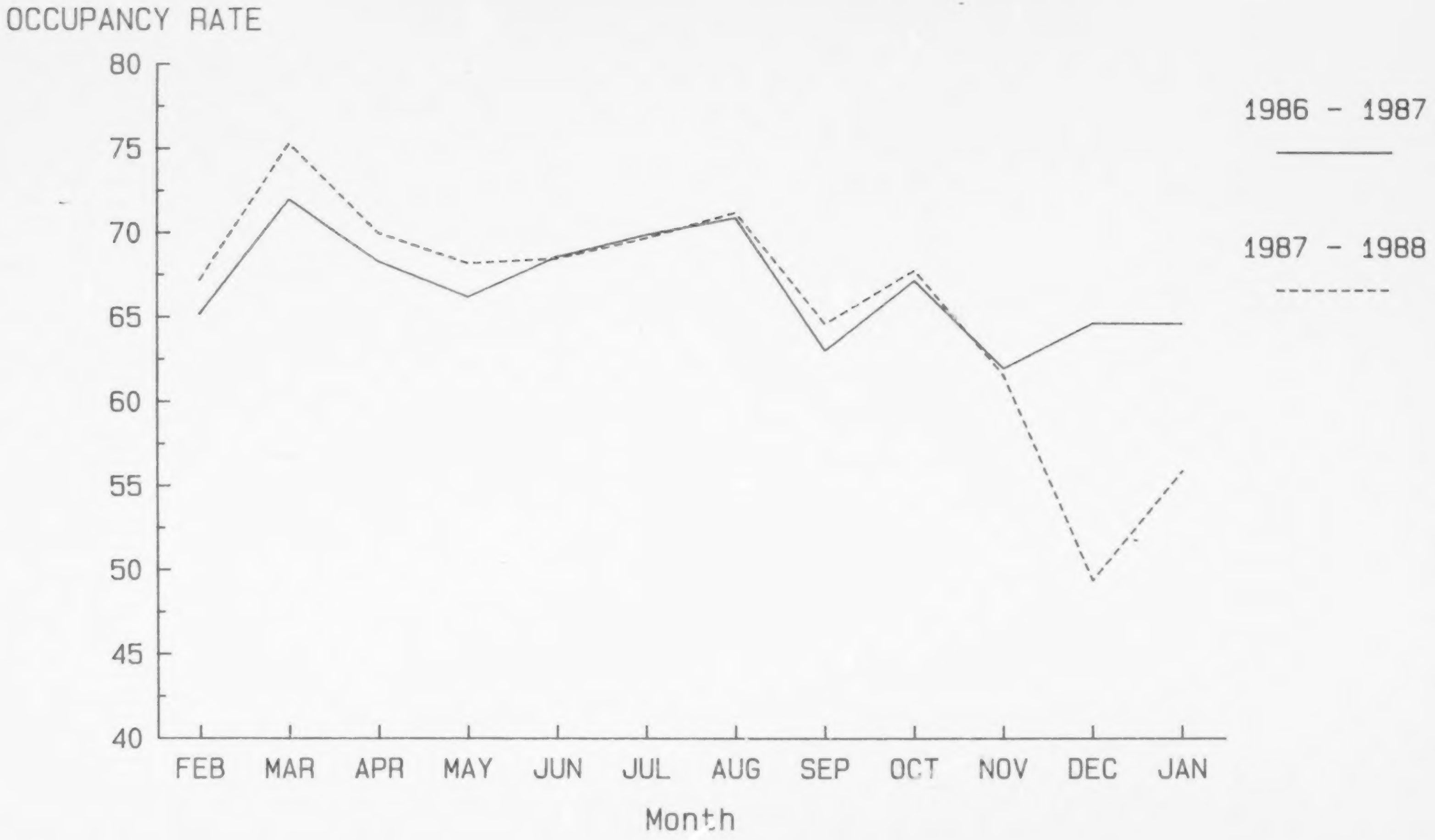
SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

	This Month	Percentage Changes*
TOTAL U.S.A.	64.7%	-1.0%
AFFILIATION:		
Chain	64.4	-2.1
Independent	64.1	-0.6
CENSUS REGION:		
Northeast	70.7	-8.0
North Central	59.2	8.2
South	61.8	-1.9
West	64.7	-0.6
CENSUS DIVISION:		
New England	64.5	-14.0
Middle Atlantic	73.4	-4.0
South Atlantic	66.4	-1.1
East North Central	59.4	-1.3
East South Central	62.2	-4.8
West North Central	58.8	23.5
West South Central	53.8	-0.9
Mountain	62.1	18.9
Pacific	65.3	-6.4
LOCATION:		
Center City	63.7	-4.0
Suburban	63.0	-1.7
Airport	66.5	4.0
Highway	60.6	-2.2
Resort	69.5	3.1
SIZE:		
Under 150 rooms	63.6	1.5
150 to 299 rooms	62.5	-1.4
300 to 600 rooms	63.0	-1.5
Over 600 rooms	70.5	1.1
TYPE:		
Hotel	64.9	4.9
Motor Hotel	62.7	2.2
Economy	63.9	16.8

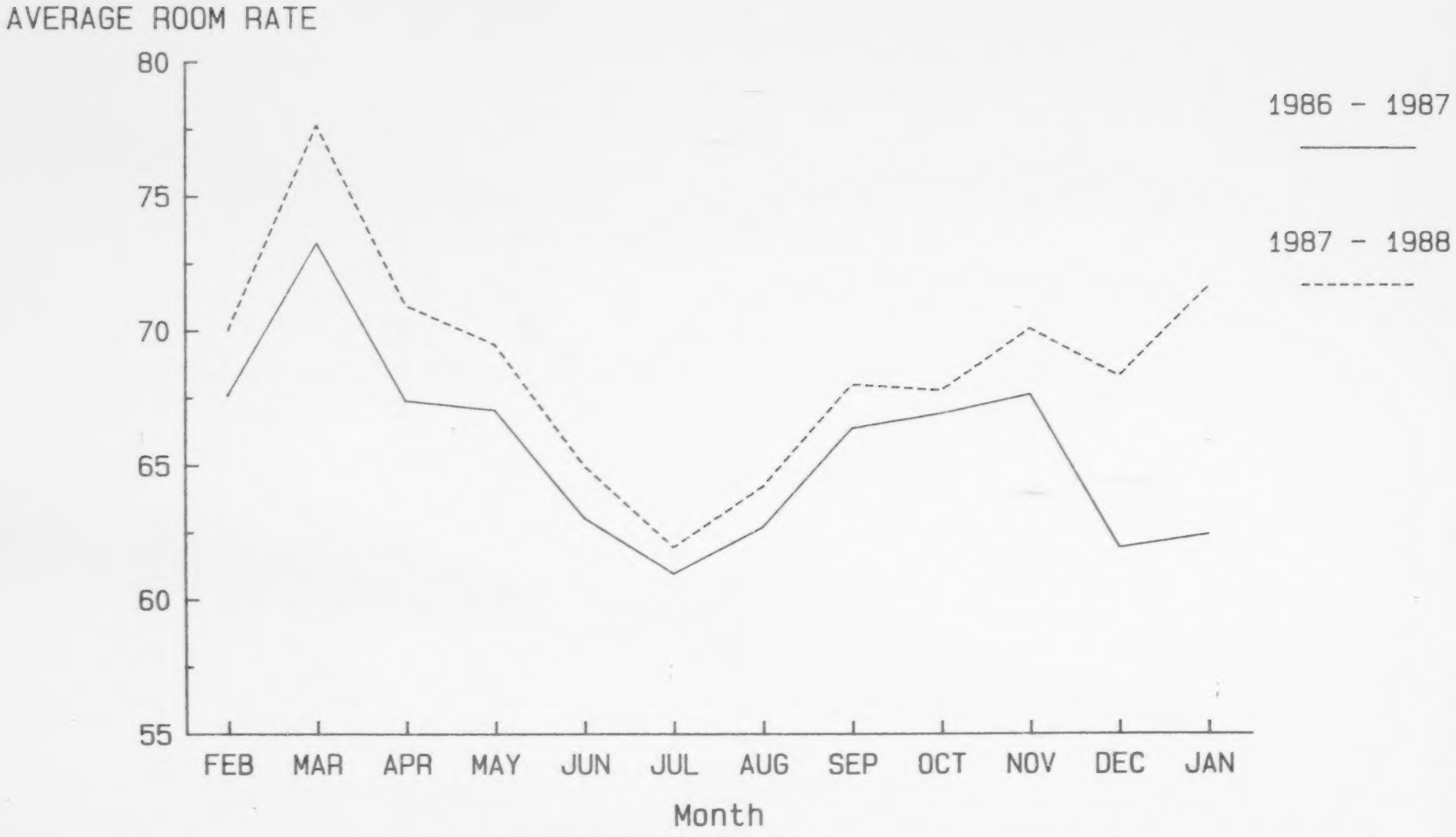
* FROM PREVIOUS MONTH

Mark Lomanno, Director
Nina Savitz, Consultant
Research Division

NATIONAL OCCUPANCY RATE
FEBRUARY 1986 - JANUARY 1987
FEBRUARY 1987 - JANUARY 1988



NATIONAL AVERAGE ROOM RATE
FEBRUARY 1986 - JANUARY 1987
FEBRUARY 1987 - JANUARY 1988



ROOMS REPORT - JANUARY 1988 COMPARED WITH JANUARY 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987
TOTAL	55.9	56.9	55.9	56.6	$ 71.62	$ 68.91	$ 50.31	$ 47.94	$ 18.34	$ 17.56	22.3	22.3
CENSUS REGION:												
Northeast	57.6	59.9	39.8	38.3	$108.55	$101.68	$ 81.78	$ 76.82	$ 28.09	$ 26.01	25.5	25.0
North Central	47.2	48.2	35.6	33.5	51.63	49.99	41.62	40.60	14.20	13.69	24.0	24.0
South	56.7	56.7	63.8	66.7	65.66	63.73	44.06	41.91	15.71	15.14	20.4	20.3
West	58.3	62.1	55.6	53.7	72.98	68.68	51.87	48.71	16.38	16.38	22.7	23.6
CENSUS DIVISION:												
New England	49.3	52.8	32.2	28.6	$ 79.59	$ 75.79	$ 63.01	$ 61.28	$ 21.23	$ 19.78	26.4	25.7
Middle Atlantic	60.9	62.7	41.4	40.4	117.96	110.37	85.41	79.93	30.10	27.86	25.3	24.9
South Atlantic	59.5	60.5	73.0	76.9	69.31	67.00	43.04	40.66	15.87	15.31	19.9	19.9
East North Central	48.5	50.5	35.7	34.5	53.62	51.80	46.03	44.56	17.75	16.70	25.1	24.5
East South Central	49.9	*	30.1	*	43.25	*	40.70	*	*	*	*	*
West North Central	45.8	45.9	35.4	32.7	49.47	48.01	38.13	37.42	12.19	12.07	23.1	23.7
West South Central	51.1	49.7	38.4	37.8	57.35	56.15	47.77	46.61	15.34	14.68	21.8	21.6
Mountain	56.1	60.5	38.9	39.6	66.83	59.52	65.70	58.68	18.94	24.90	22.6	33.5
Pacific	58.6	62.3	56.8	54.7	73.71	69.86	50.92	48.03	15.84	14.66	22.8	21.4
AFFILIATION:												
Chain	56.0	57.0	53.9	54.2	$ 68.18	$ 65.86	$ 48.43	$ 46.46	$ 17.67	$ 16.68	22.5	22.0
Independent	55.6	56.2	64.5	67.2	87.02	83.09	57.79	53.98	22.06	22.65	21.6	23.4
LOCATION:												
Center City	53.2	53.7	43.5	42.8	$ 87.92	$ 84.29	$ 63.86	$ 60.92	$ 23.74	$ 22.50	25.3	25.2
Suburban	55.0	55.2	50.7	49.6	57.47	55.93	39.42	38.71	13.32	13.57	21.4	22.0
Airport	63.0	62.6	30.0	33.8	54.38	53.94	45.60	43.81	12.31	11.87	21.0	20.7
Highway	52.4	56.1	65.3	64.9	44.96	43.03	30.96	29.40	12.14	10.78	24.6	22.9
Resort	61.5	61.7	86.9	89.7	91.66	87.71	52.51	49.47	17.09	16.50	17.2	17.3
SIZE:												
Under 150 Rooms	53.4	54.8	59.3	59.8	$ 45.91	$ 44.83	$ 33.19	$ 31.47	$ 15.48	$ 14.24	28.5	27.3
150 - 299 Rooms	54.4	54.2	50.4	48.6	60.31	58.31	41.63	40.70	15.07	15.21	22.9	23.8
300 - 600 Rooms	56.3	57.0	53.3	55.5	79.45	76.50	52.23	49.91	16.60	16.02	20.8	20.7
Over 600 Rooms	60.2	62.4	63.0	63.7	99.49	93.05	62.07	57.59	23.57	21.83	22.5	22.1
TYPE:												
Hotel	56.9	58.0	48.3	49.6	$ 86.64	$ 83.17	$ 59.67	$ 56.57	$ 19.95	$ 19.09	22.3	22.3
Motor Hotel	53.9	54.8	60.0	60.4	47.11	45.67	32.86	31.48	12.08	11.62	21.5	21.3
Economy	51.7	53.3	90.2	86.2	32.80	32.07	20.29	19.95	13.86	11.85	40.0	35.1
All Suites	62.3	61.1	106.7	109.2	85.88	82.78	41.96	39.75	19.94	19.89	21.0	21.3

* Insufficient Response

VARIATION REPORT - JANUARY 1988 COMPARED WITH JANUARY 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	4.2	4.9	1.5	2.2	-0.2	8.6	3.2	3.9	2.1	9.6	5.4	4.4	3.9
CENSUS REGION:													
Northeast	1.7	1.8	-1.2	-0.1	-3.9	12.7	6.6	6.8	3.0	17.6	8.9	8.0	8.5
North Central	2.3	1.7	3.3	4.6	-0.5	2.0	3.9	3.3	5.1	1.9	5.9	3.7	8.0
South	4.9	5.9	1.7	2.4	-	7.7	2.0	3.0	0.8	7.3	4.0	3.8	0.8
West	6.6	7.6	3.8	3.2	5.4	11.8	5.3	6.3	4.1	16.3	4.4	-	6.3
CENSUS DIVISION:													
New England	0.9	-2.1	0.5	1.8	-2.4	29.5	8.3	5.0	6.6	37.0	5.2	7.3	5.6
Middle Atlantic	1.9	2.8	-1.9	-0.8	-4.5	8.3	6.0	6.9	1.8	12.6	9.9	8.0	9.5
South Atlantic	5.2	6.3	1.8	2.8	-0.7	9.6	2.4	3.4	1.3	10.4	2.9	3.7	-0.4
East North Central	2.6	1.5	6.4	8.2	1.3	-2.9	4.6	3.5	8.6	-5.9	8.2	6.3	9.7
East South Central	*	*	*	*	*	*	*	*	*	*	*	*	*
West North Central	1.9	1.9	0.6	1.6	-2.0	12.7	3.0	3.0	2.1	14.8	2.9	1.0	5.8
West South Central	3.4	4.6	1.2	0.9	2.0	1.8	1.0	2.1	0.1	-0.7	7.3	4.5	4.3
Mountain	11.4	6.1	16.9	18.2	13.5	42.9	17.9	12.3	14.4	42.8	-4.5	-23.9	2.9
Pacific	6.0	7.7	2.2	1.5	4.4	-0.4	3.8	5.5	2.8	4.4	7.0	8.0	6.9
AFFILIATION:													
Chain	2.7	3.8	-0.3	0.7	-2.7	5.4	2.5	3.5	0.8	6.8	6.2	5.9	4.4
Independent	9.2	9.3	7.1	6.9	7.9	16.3	4.6	4.7	4.7	14.7	1.8	-2.6	0.6
LOCATION:													
Center City	3.3	5.2	-0.7	-0.3	-1.8	3.7	2.5	4.3	-0.2	5.6	8.2	5.5	6.5
Suburban	6.9	9.8	-0.9	0.3	-3.7	12.5	0.1	2.8	-2.3	9.5	-1.0	-1.8	-2.8
Airport	0.7	1.3	-1.0	-	-3.8	3.9	0.2	0.8	0.1	1.8	-1.2	3.7	-4.4
Highway	1.9	0.9	3.2	3.8	1.9	13.3	5.5	4.5	9.3	21.9	14.0	12.6	14.3
Resort	6.0	5.1	6.1	6.8	4.3	12.8	5.4	4.5	4.6	12.3	2.7	3.6	2.0
SIZE:													
Under 150 Rooms	2.5	2.6	1.4	1.5	1.3	9.0	2.4	2.4	7.4	14.6	14.6	8.7	6.7
150 - 299 Rooms	5.6	8.2	0.2	1.5	-3.1	3.4	0.9	3.4	-3.4	1.7	-0.4	-0.9	-3.4
300 - 600 Rooms	6.7	6.8	4.6	5.4	2.1	16.2	3.7	3.9	3.0	15.4	4.4	3.6	3.2
Over 600 Rooms	1.2	1.7	-0.7	-0.7	-0.9	5.4	6.4	6.9	5.0	9.4	8.8	8.0	9.1
TYPE:													
Hotel	3.4	4.4	0.3	0.7	-0.9	8.8	3.1	4.2	1.9	9.9	5.4	4.5	4.1
Motor Hotel	3.9	3.3	5.4	7.1	1.2	6.2	3.7	3.2	5.6	8.7	6.4	4.0	4.6
Economy	3.6	4.5	21.9	23.3	17.7	-34.5	1.4	2.3	7.0	-31.4	14.6	17.0	*
All Suites	14.6	14.7	13.0	15.0	8.0	18.5	3.6	3.7	-2.9	9.2	0.8	0.3	-

- No Change
* Insufficient Response

TREND REPORT JANUARY 1988 COMPARED WITH JANUARY 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	JAN	% CHG	JAN	% CHG	JAN	% CHG	JAN	% CHG
TOTAL	4.2	4.9	1.5	8.6	55.9	-1.8	55.9	-1.2	$ 71.62	3.9	$109.87	3.2
CENSUS REGION:												
Northeast	1.7	1.8	-1.2	12.7	57.6	-3.8	39.8	3.9	$108.55	6.8	$166.65	6.6
North Central	2.3	1.7	3.3	2.0	47.2	-2.1	35.6	6.3	51.63	3.3	89.46	3.9
South	4.9	5.9	1.7	7.7	56.7	-	63.8	-4.3	65.66	3.0	100.83	2.0
West	6.6	7.6	3.8	11.8	58.3	-6.1	55.6	3.5	72.98	6.3	104.85	5.3
CENSUS DIVISION:												
New England	0.9	-2.1	0.5	29.5	49.3	-6.6	32.2	12.6	$ 79.59	5.0	$142.16	8.3
Middle Atlantic	1.9	2.8	-1.9	8.3	60.9	-2.9	41.4	2.5	117.96	6.9	174.62	6.0
South Atlantic	5.2	6.3	1.8	9.6	59.5	-1.7	73.0	-5.1	69.31	3.4	106.50	2.4
East North Central	2.6	1.5	6.4	-2.9	48.5	-4.0	35.7	3.5	53.62	3.5	89.85	4.6
East South Central	*	*	*	*	*	*	*	*	*	*	*	*
West North Central	1.9	1.9	0.6	12.7	45.8	-0.2	35.4	8.3	49.47	3.0	89.03	3.0
West South Central	3.4	4.6	1.2	1.8	51.1	2.8	38.4	1.6	57.35	2.1	88.00	1.0
Mountain	11.4	6.1	16.9	42.9	56.1	-7.3	38.9	-1.8	66.83	12.3	107.81	17.9
Pacific	6.0	7.7	2.2	-0.4	58.6	-5.9	56.8	3.8	73.71	5.5	104.50	3.8
AFFILIATION:												
Chain	2.7	3.8	-0.3	5.4	56.0	-1.8	53.9	-0.6	$ 68.18	3.5	$102.50	2.5
Independent	9.2	9.3	7.1	16.3	55.6	-1.1	64.5	-4.0	87.02	4.7	142.77	4.6
LOCATION:												
Center City	3.3	5.2	-0.7	3.7	53.2	-0.9	43.5	1.6	$ 87.92	4.3	$134.63	2.5
Suburban	6.9	9.8	-0.9	12.5	55.0	-0.4	50.7	2.2	57.47	2.8	85.08	0.1
Airport	0.7	1.3	-1.0	3.9	63.0	0.6	30.0	-11.2	54.38	0.8	83.05	0.2
Highway	1.9	0.9	3.2	13.3	52.4	-6.6	65.3	0.6	44.96	4.5	62.40	5.5
Resort	6.0	5.1	6.1	12.8	61.5	-0.3	86.9	-3.1	91.66	4.5	149.60	5.4
SIZE:												
Under 150 Rooms	2.5	2.6	1.4	9.0	53.4	-2.6	59.3	-0.8	$ 45.91	2.4	$ 57.30	2.4
150 - 299 Rooms	5.6	8.2	0.2	3.4	54.4	0.4	50.4	3.7	60.31	3.4	90.38	0.9
300 - 600 Rooms	6.7	6.8	4.6	16.2	56.3	-1.2	53.3	-4.0	79.45	3.9	129.15	3.7
Over 600 Rooms	1.2	1.7	-0.7	5.4	60.2	-3.5	63.0	-1.1	99.49	6.9	157.94	6.4
TYPE:												
Hotel	3.4	4.4	0.3	8.8	56.9	-1.9	48.3	-2.6	$ 86.64	4.2	$140.50	3.1
Motor Hotel	3.9	3.3	5.4	6.2	53.9	-1.6	60.0	-0.7	47.11	3.2	63.86	3.7
Economy	3.6	4.5	21.9	-34.5	51.7	-3.0	90.2	4.6	32.80	2.3	34.51	1.4
All Suites	14.6	14.7	13.0	18.3	62.3	2.0	106.7	-2.3	85.88	3.7	117.59	3.6

- No Change
* Insufficient Response

FOOD AND BEVERAGE REPORT - JANUARY 1988 COMPARED WITH JANUARY 1987

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	% CHG
TOTAL	$ 44.46	$ 43.56	$ 11.60	$ 11.15	0.32	0.33	0.22	0.22	51.4	50.5	$ 8.58	$ 8.19	-2.8
CENSUS REGION:													
Northeast	$ 51.25	$ 49.74	$ 13.44	$ 13.71	0.31	0.31	0.22	0.21	60.7	57.4	$ 12.39	$ 12.07	0.2
North Central	45.73	43.52	9.44	9.22	0.33	0.33	0.22	0.22	50.2	48.4	6.44	6.11	0.5
South	40.52	40.19	11.62	10.97	0.33	0.33	0.22	0.22	47.6	47.8	7.81	7.43	-3.9
West	51.10	49.09	11.26	10.53	0.33	0.33	0.22	0.22	50.9	49.7	8.50	7.85	-5.2
CENSUS DIVISION:													
New England	$ 57.71	$ 54.16	$ 12.57	$ 12.42	0.35	0.37	0.22	0.23	58.6	58.4	$ 11.23	$ 10.89	-3.8
Middle Atlantic	49.20	48.31	13.76	14.21	0.30	0.30	0.21	0.20	61.4	57.0	12.79	12.49	1.8
South Atlantic	42.21	41.68	12.10	11.57	0.33	0.33	0.22	0.22	45.7	46.6	7.69	7.66	-2.1
East North Central	46.32	42.65	9.76	9.17	0.35	0.34	0.22	0.22	54.2	52.4	8.31	7.59	1.6
East South Central	28.53	36.24	*	*	*	*	*	*	*	*	*	*	*
West North Central	45.22	44.28	9.26	9.25	0.33	0.33	0.22	0.22	47.3	45.7	5.59	5.48	-0.1
West South Central	36.53	36.49	10.58	9.73	0.32	0.33	0.21	0.22	52.9	51.1	8.15	6.97	-8.1
Mountain	77.81	68.03	28.27	22.90	0.26	0.28	0.18	0.21	39.0	43.4	15.02	13.68	-4.2
Pacific	48.84	47.53	10.11	9.71	0.34	0.34	0.22	0.22	56.8	52.2	7.23	6.74	-5.2
AFFILIATION:													
Chain	$ 39.75	$ 39.43	$ 10.89	$ 10.59	0.32	0.32	0.21	0.22	52.4	50.7	$ 8.35	$ 7.93	-3.2
Independent	67.68	64.64	14.42	13.42	0.33	0.34	0.22	0.23	47.9	49.8	9.61	9.35	-1.4
LOCATION:													
Center City	$ 46.35	$ 46.46	$ 12.67	$ 12.67	0.31	0.31	0.21	0.22	60.4	56.9	$ 11.13	$ 10.46	-1.5
Suburban	39.62	40.56	9.03	8.87	0.36	0.35	0.24	0.25	48.7	47.6	6.00	5.90	-4.1
Airport	34.26	34.23	9.25	8.91	0.34	0.34	0.21	0.22	44.1	45.4	5.78	5.72	-5.6
Highway	30.06	27.49	8.28	7.29	0.36	0.36	0.22	0.22	46.8	46.9	4.97	4.26	-10.0
Resort	57.35	54.85	13.83	12.88	0.32	0.33	0.21	0.22	42.3	43.7	8.11	8.00	0.2
SIZE:													
Under 150 Rooms	$ 44.20	$ 41.16	$ 8.93	$ 8.57	0.38	0.37	0.25	0.26	49.1	50.0	$ 5.86	$ 5.68	-3.4
150 - 299 Rooms	35.19	36.41	9.59	9.45	0.36	0.36	0.22	0.23	51.6	51.3	7.06	7.01	-2.1
300 - 600 Rooms	46.13	44.77	11.87	11.43	0.33	0.33	0.22	0.23	49.0	48.7	8.17	7.86	0.3
Over 600 Rooms	51.56	49.10	13.59	12.77	0.30	0.30	0.20	0.20	54.2	52.0	10.79	9.94	-6.9
TYPE:													
Hotel	$ 49.22	$ 48.31	$ 11.89	$ 11.45	0.32	0.32	0.22	0.22	52.7	51.4	$ 8.98	$ 8.52	-4.1
Motor Hotel	27.20	25.76	8.74	8.25	0.34	0.35	0.22	0.22	46.1	46.1	5.71	5.55	1.3
Economy	10.03	9.37	*	*	*	*	*	*	*	*	*	*	*
All Suites	54.74	56.37	18.83	18.42	0.33	0.33	0.23	0.24	44.0	45.4	11.70	11.66	12.3

* Insufficient Response

TWELVE MONTH ROOMS REPORT - AS OF JANUARY 1988

	OCCUPANCY PERCENT		[illegible]UBLE [illegible]UPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987
TOTAL	65.6	64.9	61.4	59.8	$ 68.22	$ 65.75	$ 45.83	$ 44.62	$ 15.48	$ 15.16	20.5	20.8
CENSUS REGION:												
Northeast	75.0	74.6	46.2	43.3	$106.00	$100.30	$ 74.66	$ 71.84	$ 22.83	$ 21.77	21.1	21.2
North Central	61.5	61.6	42.2	41.5	53.45	51.23	39.82	38.38	11.70	11.47	19.7	20.2
South	63.5	62.4	76.7	75.4	62.16	60.49	38.67	37.94	13.87	13.78	19.7	20.1
West	67.6	66.8	54.0	51.9	65.58	63.18	45.63	44.53	14.63	14.35	22.2	22.6
CENSUS DIVISION:												
New England	68.4	67.8	44.2	41.1	$ 82.63	$ 77.89	$ 58.46	$ 56.24	$ 18.17	$ 16.97	21.6	21.5
Middle Atlantic	76.7	76.3	46.4	43.6	111.27	105.30	76.99	74.07	23.80	22.76	21.0	21.1
South Atlantic	68.0	66.7	89.2	88.5	66.11	63.61	37.71	36.44	14.31	14.14	19.5	20.0
East North Central	63.8	63.7	39.9	38.9	55.50	52.37	42.61	40.42	12.25	11.85	19.5	20.1
East South Central	58.1	59.2	35.3	42.6	46.92	45.08	39.78	35.29	9.68	9.38	19.4	19.6
West North Central	58.0	58.4	45.8	45.6	49.93	49.34	35.52	35.31	10.91	10.94	20.1	20.4
West South Central	55.6	54.8	46.2	43.1	54.00	54.29	41.74	42.99	12.93	13.07	20.3	20.5
Mountain	58.9	60.0	46.6	46.4	49.06	47.62	36.42	35.75	13.17	13.19	25.1	25.6
Pacific	70.5	69.2	55.8	53.3	70.23	67.85	47.71	46.60	15.23	14.82	21.4	21.6
AFFILIATION:												
Chain	65.9	65.0	59.3	57.3	$ 66.02	$ 63.69	$ 45.05	$ 43.99	$ 14.72	$ 14.40	20.1	20.4
Independent	64.5	64.2	70.8	70.5	78.67	75.53	49.03	47.17	19.82	19.36	22.3	22.6
LOCATION:												
Center City	66.2	64.6	48.7	46.9	$ 85.35	$ 82.23	$ 60.21	$ 58.61	$ 18.88	$ 18.54	21.1	21.5
Suburban	62.7	62.3	51.5	50.0	56.57	55.10	38.13	37.53	12.09	12.00	20.1	20.4
Airport	67.3	66.4	34.7	32.5	56.15	54.99	43.88	43.73	11.93	11.68	20.4	20.6
Highway	63.6	64.1	76.9	73.7	42.74	41.66	26.22	26.10	9.77	9.40	20.8	20.9
Resort	68.6	67.8	102.7	102.2	80.75	76.50	42.25	40.17	16.22	15.72	19.1	19.5
SIZE:												
Under 150 Rooms	62.8	63.3	65.0	63.4	$ 46.37	$ 44.81	$ 30.96	$ 30.09	$ 12.95	$ 12.31	24.9	24.7
150 - 299 Rooms	63.0	62.5	56.1	53.9	57.54	56.35	38.18	38.04	12.91	12.80	20.9	21.1
300 - 600 Rooms	63.4	63.6	61.5	60.2	74.20	71.46	46.99	45.66	14.71	14.70	19.6	20.3
Over 600 Rooms	72.3	71.1	64.7	63.1	92.06	87.99	57.57	55.43	19.35	18.62	20.2	20.4
TYPE:												
Hotel	67.1	65.9	54.6	53.7	$ 81.66	$ 78.78	$ 54.07	$ 52.41	$ 17.24	$ 16.92	20.6	21.0
Motor Hotel	63.1	63.3	66.6	64.0	47.49	46.22	30.78	30.38	10.28	10.00	19.2	19.4
Economy	62.7	63.3	78.3	77.7	33.58	32.40	21.99	20.96	11.21	10.44	32.4	31.1
All Suites	69.3	65.4	119.5	115.1	78.75	75.30	37.83	37.18	16.63	16.72	19.6	20.5

TWELVE-MONTH VARIATION REPORT - AS OF JANUARY 1988

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	4.7	5.7	1.8	2.9	-1.2	7.5	2.8	3.8	0.1	6.0	1.2	2.1	-0.4
CENSUS REGION:													
Northeast	6.2	6.3	5.7	7.3	1.4	7.0	5.6	5.7	5.1	6.3	4.3	4.9	5.4
North Central	3.3	4.6	0.6	1.5	-2.0	5.6	3.1	4.3	-	4.4	2.2	2.0	0.7
South	3.5	4.7	-0.5	0.6	-3.4	8.6	1.5	2.8	-2.5	6.8	-0.7	0.7	-3.5
West	6.5	7.6	3.7	4.4	1.7	6.1	2.7	3.8	1.2	4.2	0.9	2.0	-0.7
CENSUS DIVISION:													
New England	6.3	7.7	3.0	4.2	-0.1	11.8	4.7	6.1	1.8	9.8	4.8	7.1	3.4
Middle Atlantic	6.2	6.1	6.4	8.2	1.8	6.2	5.8	5.7	6.0	5.8	4.3	4.6	5.8
South Atlantic	4.8	6.3	0.2	1.1	-2.0	10.5	2.5	3.9	-1.8	8.8	-0.7	1.2	-2.3
East North Central	5.8	7.1	3.6	4.4	1.1	4.8	4.7	6.0	1.4	2.6	3.5	3.4	3.4
East South Central	1.9	1.9	2.2	4.4	-4.8	-0.5	4.1	4.1	4.6	0.8	-5.7	3.2	-17.7
West North Central	-1.0	0.1	-4.0	-3.0	-7.0	7.6	-	1.2	-2.4	8.2	0.2	-0.3	-3.3
West South Central	-0.2	0.8	-2.7	-1.0	-7.1	1.6	-1.5	-0.5	-4.9	-0.3	-0.9	-1.1	-6.1
Mountain	2.5	1.6	2.7	4.3	-1.6	11.4	3.9	3.0	2.2	9.3	-0.9	-0.2	-1.8
Pacific	7.4	8.9	3.9	4.4	2.5	4.8	2.0	3.5	0.9	2.7	1.6	2.8	-0.2
AFFILIATION:													
Chain	4.7	5.8	1.7	3.0	-2.0	7.5	2.7	3.7	-0.2	5.7	1.3	2.2	-0.5
Independent	4.6	5.6	2.1	2.5	1.0	7.5	3.2	4.2	1.4	7.8	1.4	2.4	0.6
LOCATION:													
Center City	5.0	5.9	2.9	4.0	-0.1	5.8	3.0	3.8	0.7	3.8	2.3	1.8	0.3
Suburban	4.7	6.3	0.2	2.1	-4.7	7.5	1.1	2.7	-1.7	5.0	-0.5	0.8	-2.9
Airport	3.3	4.7	-0.6	1.3	-5.3	8.4	0.8	2.1	-2.4	7.1	-3.4	2.1	-3.5
Highway	2.0	2.5	-0.4	2.2	-7.5	6.0	2.1	2.6	-0.3	6.6	2.2	3.9	0.2
Resort	6.0	7.4	2.3	2.2	2.5	10.0	4.2	5.6	1.1	9.2	1.3	3.2	0.7
SIZE:													
Under 150 Rooms	3.2	3.5	0.7	1.3	-1.3	6.6	3.1	3.5	2.7	7.2	-1.6	5.2	1.7
150 - 299 Rooms	2.1	3.9	-1.8	-0.6	-4.9	0.4	0.3	2.1	-2.6	-	-1.8	0.9	-4.4
300 - 600 Rooms	6.8	7.8	3.3	4.6	-0.2	13.3	2.8	3.8	-0.1	10.0	0.6	0.1	-1.7
Over 600 Rooms	5.3	6.1	3.1	4.0	0.7	6.8	3.8	4.6	1.8	5.4	3.7	3.9	3.2
TYPE:													
Hotel	4.7	5.9	1.8	2.7	-0.7	8.2	2.6	3.7	-	6.6	1.0	1.9	-0.5
Motor Hotel	2.7	3.3	0.9	2.9	-4.4	1.4	2.1	2.7	0.4	1.2	2.0	2.8	1.2
Economy	4.3	4.3	-3.6	-1.1	-7.8	5.9	3.7	3.6	-5.0	4.7	5.9	7.4	5.2
All Suites	12.1	13.9	4.9	6.2	1.7	13.3	2.9	4.6	-3.1	6.1	-3.7	-0.5	-6.5

- No Change

TWELVE MONTH TREND REPORT - AS OF JANUARY 1988

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	JAN	% CHG	JAN	% CHG	JAN	% CHG	JAN	% CHG
TOTAL	4.7	5.7	1.8	7.5	65.6	1.1	61.4	2.7	$ 68.22	3.8	$103.99	2.8
CENSUS REGION:												
Northeast	6.2	6.3	5.7	7.0	75.0	0.5	46.2	6.7	$106.00	5.7	$156.35	5.6
North Central	3.3	4.6	0.6	5.6	61.5	-0.2	42.2	1.7	53.45	4.3	86.31	3.1
South	3.5	4.7	-0.5	8.6	63.5	1.8	76.7	1.7	62.16	2.8	95.80	1.5
West	6.5	7.6	3.7	6.1	67.6	1.2	54.0	4.0	65.58	3.8	98.29	2.7
CENSUS DIVISION:												
New England	6.3	7.7	3.0	11.8	68.4	0.9	44.2	7.5	$ 82.63	6.1	$136.51	4.7
Middle Atlantic	6.2	6.1	6.4	6.2	76.7	0.5	46.4	6.4	111.27	5.7	160.81	5.8
South Atlantic	4.8	6.3	0.2	10.5	68.0	1.9	89.2	0.8	66.11	3.9	103.12	2.5
East North Central	5.8	7.1	3.6	4.8	63.8	0.2	39.9	2.6	55.50	6.0	88.90	4.7
East South Central	1.9	1.9	2.2	-0.5	58.1	-1.9	35.3	-17.1	46.92	4.1	64.70	4.1
West North Central	-1.0	0.1	-4.0	7.6	58.0	-0.7	45.8	0.4	49.93	1.2	81.88	-
West South Central	-0.2	0.8	-2.7	1.6	55.6	1.5	46.2	7.2	54.00	-0.5	80.80	-1.5
Mountain	2.5	1.6	2.7	11.4	58.9	-1.8	46.6	0.4	49.06	3.0	76.81	3.9
Pacific	7.4	8.9	3.9	4.8	70.5	1.9	55.8	4.7	70.23	3.5	104.35	2.0
AFFILIATION:												
Chain	4.7	5.8	1.7	7.5	65.9	1.4	59.3	3.5	$ 66.02	3.7	$ 97.97	2.7
Independent	4.6	5.6	2.1	7.5	64.5	0.5	70.8	0.4	78.67	4.2	132.65	3.2
LOCATION:												
Center City	5.0	5.9	2.9	5.8	66.2	2.5	48.7	3.8	$ 85.35	3.8	$131.00	3.0
Suburban	4.7	6.3	0.2	7.5	62.7	0.6	51.5	3.0	56.57	2.7	81.61	1.1
Airport	3.3	4.7	-0.6	8.4	67.3	1.4	34.7	6.8	56.15	2.1	84.77	0.8
Highway	2.0	2.5	-0.4	6.0	63.6	-0.8	76.9	4.3	42.74	2.6	56.89	2.1
Resort	6.0	7.4	2.3	10.0	68.6	1.2	102.7	0.5	80.75	5.6	134.52	4.2
SIZE:												
Under 150 Rooms	3.2	3.5	0.7	6.6	62.8	-0.8	65.0	2.5	$ 46.37	3.5	$ 59.03	3.1
150 - 299 Rooms	2.1	3.9	-1.8	0.4	63.0	0.8	56.1	4.1	57.54	2.1	86.87	0.3
300 - 600 Rooms	6.8	7.8	3.3	13.3	65.4	2.8	61.5	2.2	74.20	3.8	119.75	2.8
Over 600 Rooms	5.3	6.1	3.1	6.8	72.3	1.7	64.7	2.5	92.06	4.6	143.22	3.8
TYPE:												
Hotel	4.7	5.9	1.8	8.2	67.1	1.8	54.6	1.7	$ 81.66	3.7	$131.42	2.6
Motor Hotel	2.7	3.3	0.9	1.4	63.1	-0.3	66.6	4.1	47.49	2.7	64.60	2.1
Economy	4.3	4.3	-3.6	5.9	62.7	-0.9	78.3	0.8	33.58	3.6	34.84	3.7
All Suites	12.1	13.9	4.9	13.3	69.3	6.0	119.5	3.8	78.75	4.6	106.83	2.9

- No Change

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF JANUARY 1987

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	% CHG
TOTAL	$ 39.89	¢ 39.84	$ 11.07	$ 10.68	0.32	0.32	0.22	0.22	47.2	47.4	$ 7.24	$ 7.10	-0.7
CENSUS REGION:													
Northeast	$ 45.88	$ 43.66	$ 14.78	$ 13.91	0.29	0.29	0.20	0.20	51.8	51.6	$ 10.59	$ 10.14	1.2
North Central	37.03	37.04	8.55	8.40	0.33	0.33	0.23	0.23	43.8	43.5	5.03	5.00	-1.0
South	36.69	37.63	10.60	10.38	0.33	0.33	0.22	0.22	45.7	46.3	6.84	6.82	-1.4
West	44.15	43.62	11.01	10.53	0.33	0.33	0.22	0.22	47.8	48.5	6.84	6.67	-0.7
CENSUS DIVISION:													
New England	$ 55.77	$ 54.81	$ 12.69	$ 12.44	0.32	0.33	0.22	0.23	47.4	46.5	$ 8.24	$ 8.11	3.0
Middle Atlantic	43.83	41.36	15.40	14.33	0.28	0.28	0.20	0.19	52.9	53.0	11.29	10.72	0.7
South Atlantic	38.80	39.50	11.18	10.85	0.33	0.33	0.22	0.23	44.8	45.1	7.02	6.89	-2.0
East North Central	37.48	36.95	8.32	8.11	0.33	0.34	0.24	0.24	44.3	43.5	5.08	4.97	0.9
East South Central	18.74	17.91	7.21	6.64	0.36	0.36	0.25	0.26	44.6	56.4	4.27	5.31	-1.3
West North Central	36.29	37.18	8.85	8.77	0.32	0.31	0.21	0.21	43.1	43.4	4.96	5.04	-3.5
West South Central	32.55	34.21	9.40	9.42	0.32	0.33	0.21	0.22	48.6	49.5	6.51	6.74	0.1
Mountain	38.55	37.73	9.38	9.01	0.37	0.38	0.21	0.22	47.4	49.3	5.72	5.86	-2.2
Pacific	45.61	45.20	11.33	10.84	0.32	0.32	0.22	0.22	48.0	48.2	7.22	6.93	-0.4
AFFILIATION:													
Chain	$ 35.53	$ 35.59	$ 10.58	$ 10.19	0.31	0.32	0.21	0.22	47.3	47.4	$ 6.98	$ 6.84	-0.2
Independent	62.01	61.16	12.94	12.49	0.33	0.34	0.23	0.23	47.0	47.5	8.31	8.16	-2.6
LOCATION:													
Center City	$ 43.29	$ 42.98	$ 12.90	$ 12.31	0.30	0.30	0.21	0.22	51.1	51.4	$ 9.08	$ 8.83	-0.5
Suburban	33.81	34.39	8.60	8.33	0.34	0.35	0.23	0.23	46.0	46.6	5.38	5.40	-0.3
Airport	31.51	32.30	9.28	8.94	0.32	0.33	0.21	0.21	43.9	44.6	5.43	5.44	-1.8
Highway	25.30	25.38	7.92	7.75	0.35	0.35	0.24	0.24	41.0	40.9	4.13	4.17	0.6
Resort	51.94	51.36	11.96	11.68	0.33	0.33	0.21	0.22	43.2	43.1	7.09	6.89	-1.3
SIZE:													
Under 150 Rooms	$ 40.51	$ 39.46	$ 8.46	$ 8.26	0.36	0.36	0.26	0.27	44.4	44.9	$ 4.87	$ 4.87	-1.2
150 - 299 Rooms	33.60	34.50	9.19	9.14	0.34	0.35	0.23	0.24	46.6	47.3	5.98	6.13	-1.8
300 - 600 Rooms	41.13	41.19	11.40	10.97	0.32	0.32	0.22	0.22	46.1	46.5	7.14	7.01	0.9
Over 600 Rooms	44.35	43.56	13.24	12.50	0.30	0.30	0.20	0.20	49.2	48.9	9.20	8.73	-1.7
TYPE:													
Hotel	$ 44.72	$ 44.70	$ 11.77	$ 11.34	0.31	0.32	0.21	0.22	48.1	48.3	$ 7.82	$ 7.64	-1.0
Motor Hotel	25.10	25.00	7.79	7.51	0.35	0.35	0.23	0.23	42.3	42.5	4.54	4.51	-0.2
Economy	7.80	8.21	*	*	*	*	*	*	*	*	*	*	*
All Suites	45.21	46.65	13.30	12.99	0.34	0.34	0.25	0.26	45.2	47.2	8.67	8.79	2.9

* Insufficient Response

B5050-4
8/29/88

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FEBRUARY 1988 COMPARED WITH FEBRUARY 1987

OCCUPANCY RATES BELOW LAST YEAR'S LEVEL

The occupancy rate for the month of February was reported at 67.5 percent on a seasonally unadjusted basis. This is 1.0 percent below the comparable month of last year. Examining the country on a regional level, all regions indicate varying degrees of declines. The Western region showed the largest decline of 3.9 percent, while both the Northeast and Southern regions had slight declines of 0.3 percent. All of the hotel types showed varying declines especially the Economy sector, which had the greatest drop of 5.6 percent in the occupancy rate. The year-to-date national occupancy rate stands at 61.6 percent, 1.3 percent below the first two months of 1987.

The February occupancy rate after adjusting for seasonal variations was 67.7 percent, up 4.6 percent from the January adjusted rate. The accompanying table presents the seasonally adjusted rates for different locations and various breakdowns.

The average daily rate paid for a room during February was $74.61, a 3.2 percent increase from a year ago. The Northeast region, with a rate of $110.81 continues to have the highest regional average rates. There was an increase in room rates for all the hotel segments with the Economy type showing the largest increase of 8.1 percent. The national year-to-date room rate rose 3.6 percent, reaching a rate of $73.37.

Total sales per occupied room rose 2.2 percent, showing sales of $111.08. Food sales per occupied room are $41.66, which is down from the 1987 level of $42.06. The average number of covers served rose 1.5 percent and the average receipt per cover was $11.54, which is up from the 1987 average receipt of $11.12.

Please note the geographic region area as follows:

Census Region:

Zone	States Included
Northeast	CT,ME,MA,NH,NJ,NY,PA,RI,VT
North Central	IL,IN,IA,KS,MI,MN,MO,NE,MD,OH,SD,WI
South	AL,AR,DC,DE,FL,GA,KY,LA,MD,MS,NC, OK,SC,TN,TX,VA,WV
West	AK,AZ,CO,HI,ID,MT,NV,NM,OR,UT,WA,WY

Census Division:

New England	CT,ME,MA,NH,RI,VT
Middle Atlantic	NJ,NY,PA
South Atlantci	DC,DE,FL,GA,MD,NC,SC,VA,WV
East North Central	IL,IN,MI,OH,WI
East South Central	AL,MS,TN
West North Central	IA,KS,MN,MO,ND,NE,SD
West South Central	AR,KY,LA,OK,TX
Mountain	AZ,CO,ID,MT,NV,NM,UT,WY
West	AK,CA,HI,OR,WA

	Projections	Actual Last Year
MAY 1988	67-69%	68.2%
JUNE 1988	67-69%	68.5%
JULY 1988	68-70%	69.7%

SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

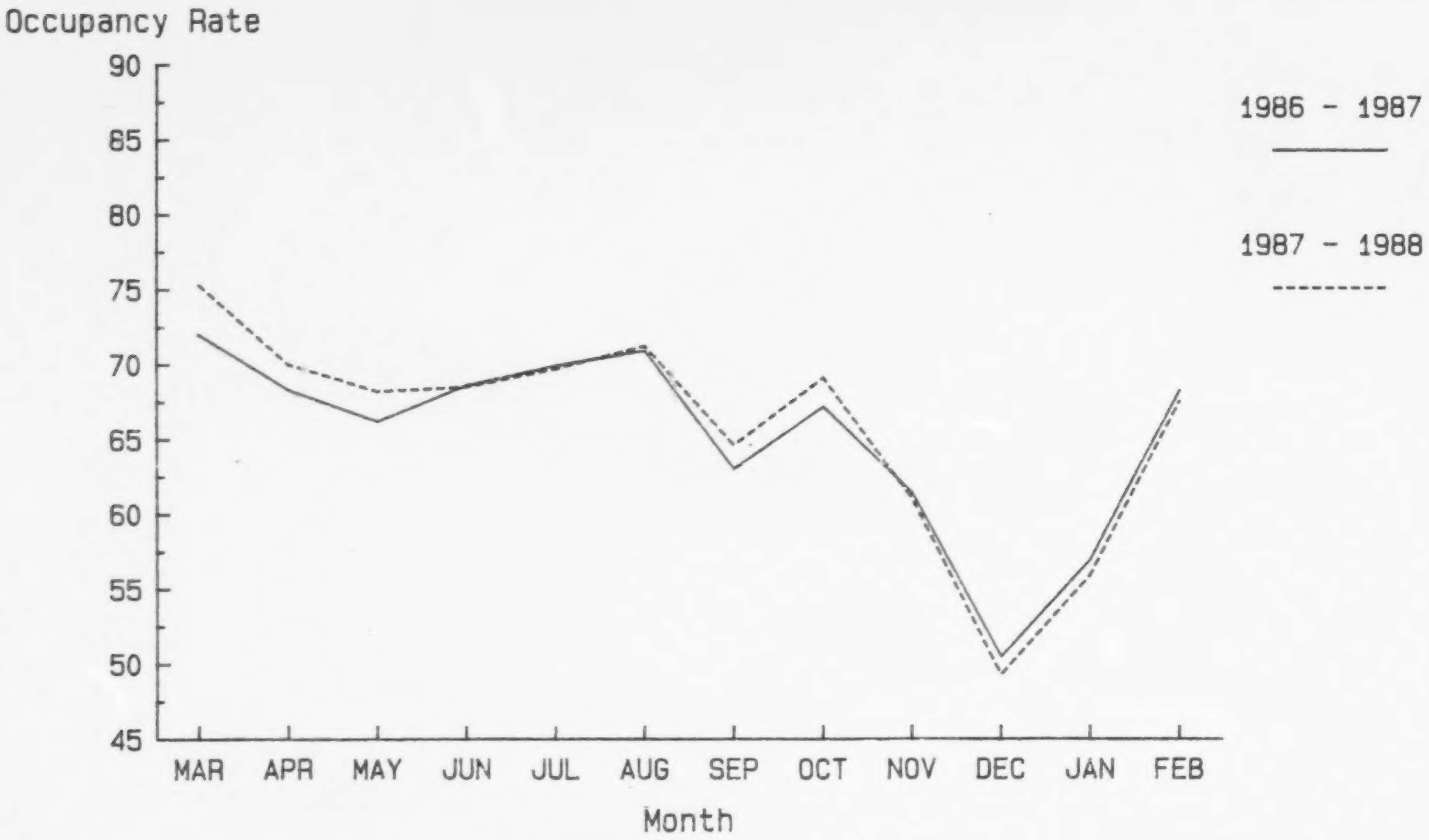
	This Month	Percentage Changes*
TOTAL U.S.A.	67.7%	4.6%
AFFILIATION:		
Chain	68.1	5.7
Independent	62.5	-2.4
CENSUS REGION:		
Northeast	74.1	4.8
North Central	62.4	5.4
South	64.9	5.0
West	68.8	6.3
CENSUS DIVISION:		
New England	68.9	6.8
Middle Atlantic	74.7	1.7
South Atlantic	65.7	-1.0
East North Central	65.6	10.4
East South Central	69.0	10.9
West North Central	58.6	-0.3
West South Central	59.7	10.9
Mountain	68.5	10.3
Pacific	68.5	4.9
LOCATION:		
Center City	68.3	7.2
Suburban	64.1	1.7
Airport	71.4	7.3
Highway	64.2	5.9
Resort	66.4	-1.4
SIZE:		
Under 150 rooms	65.5	2.9
150 to 299 rooms	64.5	3.2
300 to 600 rooms	66.6	5.7
Over 600 rooms	74.8	6.0
TYPE:		
Hotel	68.5	5.5
Motor Hotel	64.9	3.5
Economy	67.3	5.3

* FROM PREVIOUS MONTH

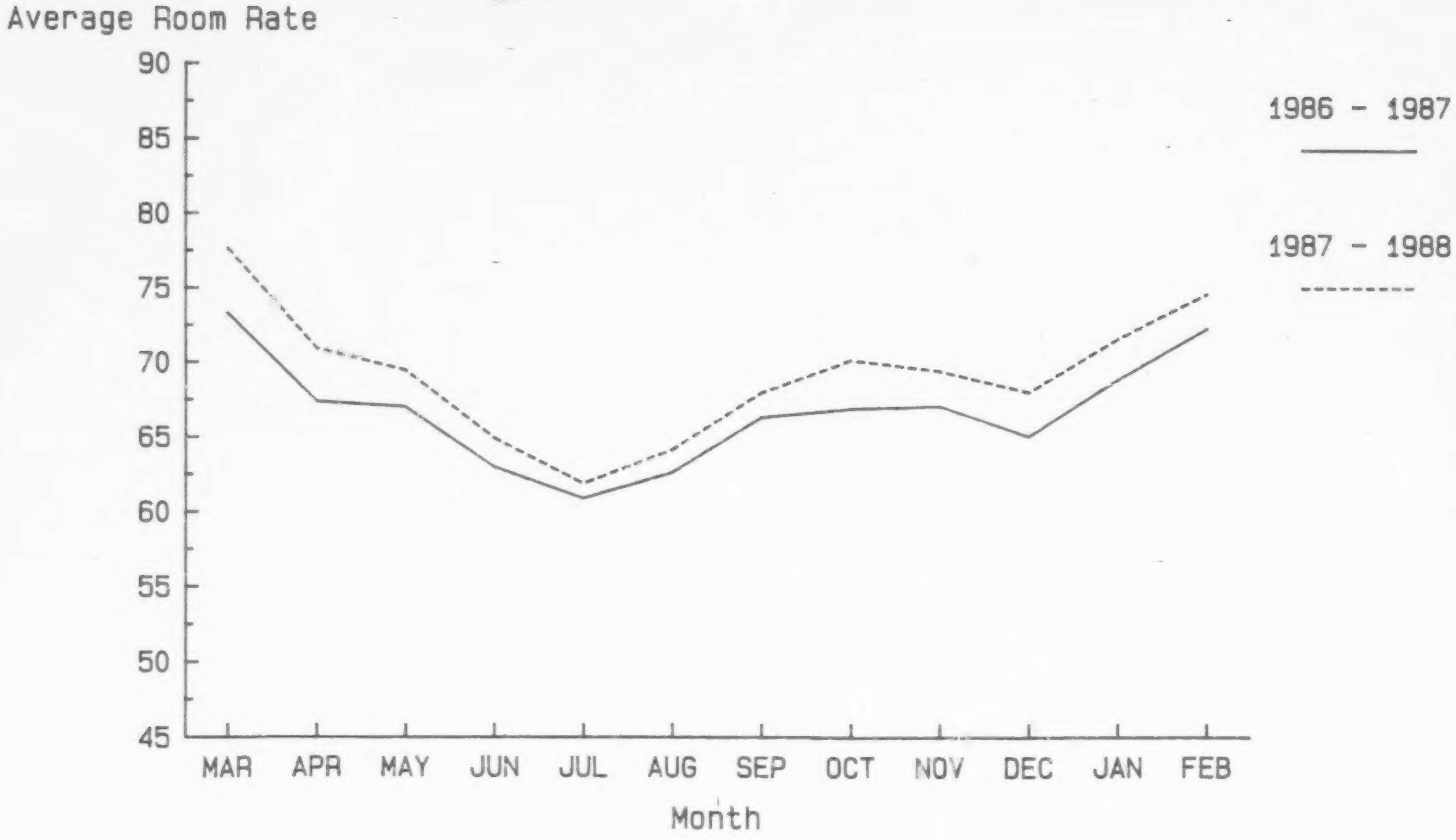
Mark Lomanno, Director
Nina Savitz, Consultant
Research Division

A MEMBER OF HORWATH & HORWATH INTERNATIONAL WITH AFFILIATED OFFICES WORLDWIDE

NATIONAL OCCUPANCY RATE
MARCH 1986 - FEBRUARY 1987
MARCH 1987 - FEBRUARY 1988



NATIONAL AVERAGE ROOM RATE
MARCH 1986 - FEBRUARY 1987
MARCH 1987 - FEBRUARY 1988



ROOMS REPORT - FEBRUARY 1988 COMPARED WITH FEBRUARY 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987
TOTAL	67.5	68.2	58.1	59.5	$ 74.61	$ 72.31	$ 51.77	$ 49.50	$ 16.91	$ 16.17	19.8	19.8
CENSUS REGION:												
Northeast	66.1	66.3	39.7	36.9	$110.81	$105.11	$ 82.55	$ 79.67	$ 27.09	$ 25.43	24.0	23.7
North Central	56.5	58.1	39.7	38.6	56.28	55.36	45.62	45.35	14.08	13.38	21.9	21.1
South	69.3	69.5	65.7	69.0	69.39	67.67	46.08	43.87	13.95	13.49	17.3	17.5
West	70.6	73.5	59.4	61.2	73.19	70.78	49.34	46.93	15.99	15.51	21.0	21.2
CENSUS DIVISION:												
New England	57.2	58.9	48.5	40.3	$ 82.83	$ 78.98	$ 58.55	$ 58.77	$ 21.66	$ 20.07	25.0	24.4
Middle Atlantic	68.5	68.3	38.7	36.4	116.93	110.88	85.66	82.25	28.19	26.53	23.8	23.6
South Atlantic	74.1	77.7	78.2	80.5	75.05	73.06	45.80	43.86	14.04	13.33	16.5	16.3
East North Central	59.4	60.7	41.6	40.4	60.81	60.23	51.83	51.60	15.56	13.91	20.7	18.8
East South Central	60.7	*	27.3	*	43.50	*	38.96	*	11.76	*	25.3	*
West North Central	52.9	54.7	37.6	36.6	50.04	48.60	38.52	37.90	12.64	12.84	23.6	24.4
West South Central	60.9	55.7	36.9	38.3	57.55	54.94	47.15	44.01	13.76	13.91	19.7	21.2
Mountain	70.4	72.6	62.4	64.1	68.36	65.13	46.08	43.82	15.70	16.13	21.4	22.9
Pacific	70.6	73.8	58.6	60.2	74.48	72.43	50.31	47.94	16.26	14.95	20.7	19.7
AFFILIATION:												
Chain	68.1	68.6	55.3	57.4	$ 71.71	$ 69.21	$ 50.43	$ 47.85	$ 16.01	$ 15.32	19.5	19.5
Independent	64.7	66.3	71.7	69.9	89.25	87.79	57.68	56.91	22.14	21.08	21.2	20.8
LOCATION:												
Center City	65.5	64.5	42.5	41.5	$ 89.89	$ 85.44	$ 65.67	$ 62.69	$ 21.80	$ 20.74	22.6	22.8
Suburban	63.5	63.5	46.7	50.0	58.15	56.70	40.38	38.66	13.07	12.80	21.2	21.2
Airport	75.0	73.8	31.2	32.3	59.52	58.42	49.92	48.25	11.89	11.48	18.8	18.4
Highway	63.9	66.8	81.2	85.2	46.76	45.62	29.37	27.53	10.22	10.16	18.3	19.2
Resort	73.9	76.7	92.6	92.7	95.91	93.72	53.07	52.02	15.94	15.15	15.4	15.2
SIZE:												
Under 150 Rooms	63.3	64.8	66.9	64.0	$ 48.85	$ 48.24	$ 35.05	$ 34.34	$ 13.79	$ 13.45	22.5	22.9
150 - 299 Rooms	65.9	66.8	48.4	50.3	62.13	60.64	44.67	42.94	13.74	13.42	19.6	19.7
300 - 600 Rooms	67.7	67.0	58.6	61.5	81.15	78.89	51.23	49.04	15.26	14.61	18.5	18.5
Over 600 Rooms	73.5	74.8	63.7	64.5	102.10	96.56	63.95	60.30	21.84	20.52	20.7	20.5
TYPE:												
Hotel	68.8	69.0	50.9	51.5	$ 88.76	$ 86.21	$ 60.25	$ 58.19	$ 18.68	$ 17.92	20.3	20.2
Motor Hotel	65.7	66.5	63.8	67.0	47.05	46.14	31.30	29.99	9.61	9.55	18.0	18.4
Economy	61.1	64.7	87.1	83.8	50.02	46.26	37.55	33.91	17.44	14.48	23.5	22.7
All Suites	72.1	72.6	92.4	99.9	91.72	88.57	49.38	45.50	16.22	15.67	15.6	15.6

* Insufficient Response

YEAR TO DATE ROOMS REPORT - AS OF FEBRUARY 1988

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987
TOTAL	61.6	62.4	56.9	57.9	$ 73.37	$ 70.85	$ 51.23	$ 48.90	$ 17.56	$ 16.82	20.9	20.9
CENSUS REGION:												
Northeast	61.6	62.8	39.3	37.0	$109.01	$102.93	$ 81.86	$ 78.10	$ 27.21	$ 25.42	24.5	24.2
North Central	51.7	53.0	37.7	36.2	54.09	52.84	43.75	43.15	14.13	13.52	22.8	22.3
South	63.1	63.0	64.8	67.9	67.72	65.88	45.18	42.98	14.72	14.23	18.6	18.7
West	64.1	67.4	57.7	57.7	73.05	69.72	50.46	47.74	16.15	15.90	21.8	22.3
CENSUS DIVISION:												
New England	52.7	55.2	39.9	33.6	$ 80.34	$ 76.57	$ 59.87	$ 59.56	$ 21.22	$ 19.66	25.7	25.1
Middle Atlantic	64.5	65.1	39.2	37.6	116.42	109.90	85.29	80.98	28.60	26.77	24.4	24.1
South Atlantic	66.7	68.8	75.6	78.7	72.43	70.31	44.55	42.40	14.86	14.22	17.9	17.9
East North Central	54.0	55.7	39.1	37.9	57.62	56.50	49.39	48.70	16.37	14.89	22.3	20.7
East South Central	55.8	42.5	28.4	37.1	43.40	44.87	39.64	38.23	11.70	14.19	24.7	28.6
West North Central	49.0	49.9	36.5	34.6	49.75	48.30	38.32	37.66	12.41	12.45	23.4	24.0
West South Central	56.2	52.8	37.5	38.1	57.46	55.49	47.42	45.19	14.43	14.26	20.6	21.4
Mountain	65.2	68.2	57.5	59.1	67.88	63.33	49.68	46.50	16.45	18.17	21.7	25.5
Pacific	63.9	67.2	57.7	57.4	74.04	71.04	50.61	47.98	15.99	14.77	21.9	20.7
AFFILIATION:												
Chain	62.0	62.7	54.4	55.7	$ 70.23	$ 67.80	$ 49.66	$ 47.34	$ 16.76	$ 15.95	20.8	20.6
Independent	59.9	61.1	68.0	68.3	88.28	85.58	57.84	55.62	22.15	21.83	21.4	22.0
LOCATION:												
Center City	59.1	58.9	42.8	42.1	$ 88.96	$ 84.87	$ 64.88	$ 61.89	$ 22.66	$ 21.54	23.8	23.9
Suburban	59.3	59.4	48.2	49.4	58.46	57.10	40.37	39.17	13.45	13.36	21.3	21.4
Airport	69.1	68.1	30.4	32.7	57.79	56.86	48.68	46.76	12.29	11.92	19.8	19.6
Highway	58.0	61.1	73.0	74.7	46.07	44.46	30.30	28.54	11.02	10.46	20.7	20.9
Resort	67.7	69.1	90.0	91.4	94.06	91.06	52.82	50.88	16.43	15.73	16.2	16.1
SIZE:												
Under 150 Rooms	58.1	59.5	63.3	61.8	$ 47.53	$ 46.68	$ 34.29	$ 33.10	$ 14.70	$ 13.88	25.3	25.1
150 - 299 Rooms	60.0	60.2	49.1	49.3	61.53	59.83	43.39	42.03	14.43	14.31	21.1	21.5
300 - 600 Rooms	62.1	62.0	55.8	58.3	80.63	78.02	51.99	49.74	15.90	15.31	19.5	19.5
Over 600 Rooms	66.8	68.5	63.4	64.1	100.92	94.94	63.10	59.04	22.61	21.11	21.5	21.2
TYPE:												
Hotel	62.8	63.3	49.3	50.2	$ 88.17	$ 85.08	$ 60.45	$ 57.83	$ 19.29	$ 18.50	21.1	21.1
Motor Hotel	59.6	60.4	62.6	64.5	45.78	44.81	30.53	29.41	10.23	10.07	19.9	20.0
Economy	56.3	58.7	88.3	84.8	41.87	39.52	30.50	28.19	16.22	13.57	26.8	25.4
All Suites	67.1	66.9	98.2	103.4	89.50	86.64	46.23	43.24	18.07	17.59	17.9	17.9

VARIATION REPORT - FEBRUARY 1988 COMPARED WITH FEBRUARY 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	5.9	7.0	2.5	4.6	-3.1	10.5	2.2	3.2	-1.0	8.8	4.3	4.6	2.5
CENSUS REGION:													
Northeast	5.7	7.5	0.3	1.9	-4.0	8.9	3.6	5.4	-1.4	7.0	5.6	6.5	4.7
North Central	2.0	-0.1	1.3	3.4	-4.2	23.4	3.8	1.7	2.8	26.5	4.7	5.2	2.0
South	5.9	7.0	2.5	5.2	-4.7	8.5	1.5	2.5	-1.4	5.9	3.9	3.4	1.8
West	9.0	10.1	6.0	6.5	4.7	13.3	2.4	3.4	-1.3	14.0	2.3	3.1	1.0
CENSUS DIVISION:													
New England	5.6	6.2	-2.5	-0.8	-6.8	45.7	4.2	4.9	-2.9	44.2	6.8	7.9	4.8
Middle Atlantic	5.7	7.7	1.0	2.6	-3.2	3.3	3.5	5.5	-1.0	1.4	5.4	6.3	4.7
South Atlantic	3.1	3.7	0.7	4.1	-8.1	6.7	2.1	2.7	0.6	8.6	5.3	5.3	4.3
East North Central	2.2	-1.1	1.9	3.6	-2.8	29.4	4.3	1.0	4.8	36.8	10.6	11.9	8.8
East South Central	*	*	*	*	*	*	*	*	*	*	*	*	*
West North Central	1.7	1.6	0.7	3.1	-5.9	10.1	3.2	3.0	0.5	9.5	-1.7	-1.6	-5.5
West South Central	14.7	17.4	7.8	8.3	6.2	16.5	2.3	4.8	-5.3	2.6	0.7	-1.1	-3.8
Mountain	-0.7	4.0	-11.4	-10.4	-13.7	14.9	0.3	5.0	-12.2	14.7	-3.1	-2.7	-4.1
Pacific	12.4	11.7	14.5	14.0	16.1	8.2	3.5	2.8	4.3	9.8	9.8	8.8	10.2
AFFILIATION:													
Chain	6.5	7.6	3.0	4.5	-1.0	11.1	2.6	3.6	-0.8	9.0	4.5	4.5	2.3
Independent	3.7	4.7	0.7	4.8	-9.9	8.7	0.8	1.7	-0.7	9.3	4.2	5.0	4.2
LOCATION:													
Center City	9.6	11.6	3.9	5.4	-0.3	13.4	3.4	5.2	-1.6	9.9	5.3	5.1	3.1
Suburban	9.0	9.2	7.4	10.0	0.4	15.3	2.4	2.6	-0.2	11.6	2.6	2.1	1.4
Airport	6.7	6.3	6.9	9.3	0.9	11.9	2.2	1.9	3.0	8.4	-0.9	3.6	-1.8
Highway	5.0	5.1	5.4	4.8	7.1	1.4	2.4	2.5	2.9	1.8	-0.4	0.6	-2.5
Resort	0.3	1.1	-2.9	0.1	-10.6	7.2	1.6	2.3	-1.4	9.3	5.8	5.2	4.7
SIZE:													
Under 150 Rooms	2.4	4.2	-8.1	-1.8	-21.8	9.6	-0.5	1.3	-6.7	12.3	1.7	2.5	1.3
150 - 299 Rooms	5.5	7.1	1.8	2.8	-0.9	3.7	0.9	2.5	-2.1	1.2	3.2	2.4	1.0
300 - 600 Rooms	9.4	9.9	7.2	9.3	1.1	15.0	2.4	2.9	-0.6	10.6	4.3	4.4	1.7
Over 600 Rooms	3.8	5.0	-0.7	1.1	-5.5	10.5	4.5	5.7	0.7	11.4	5.2	6.4	4.5
TYPE:													
Hotel	5.9	7.0	2.5	4.7	-3.7	11.7	1.9	3.0	-1.0	9.4	3.7	4.2	1.5
Motor Hotel	4.6	5.1	2.8	4.6	-1.9	5.0	1.5	2.0	-0.7	3.7	2.6	0.6	4.4
Economy	9.7	11.0	5.9	4.4	9.3	0.1	6.9	8.1	11.7	7.2	18.4	20.4	*
All Suites	7.2	8.7	0.9	1.8	-1.3	11.0	2.2	3.6	-5.6	7.8	6.8	3.5	8.8

* Insufficient Response

YEAR TO DATE VARIATION REPORT - AS OF FEBRUARY 1988

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	5.1	6.0	2.0	3.4	-1.6	9.5	2.6	3.6	0.4	9.1	4.7	4.4	2.9
CENSUS REGION:													
Northeast	3.6	4.7	-0.6	0.6	-3.9	10.1	4.8	5.9	0.4	11.2	6.8	7.0	5.7
North Central	2.1	0.7	2.3	4.0	-2.4	13.8	3.8	2.4	3.9	15.3	5.3	4.5	5.0
South	5.5	6.6	2.3	4.0	-2.4	8.2	1.8	2.8	-0.4	6.6	3.8	3.4	1.2
West	7.8	8.9	5.0	5.0	5.2	12.5	3.8	4.8	1.3	14.9	3.1	1.6	3.3
CENSUS DIVISION:													
New England	3.1	1.7	-0.8	0.6	-4.3	36.6	6.3	4.9	2.2	39.6	5.7	7.9	5.2
Middle Atlantic	3.7	5.3	-0.6	0.6	-3.8	5.0	4.4	5.9	-	5.7	6.9	6.8	5.9
South Atlantic	4.1	4.9	1.4	3.6	-4.5	8.2	2.3	3.0	1.0	9.6	4.1	4.5	2.1
East North Central	2.4	-	3.8	5.6	-1.0	14.9	4.4	2.0	6.5	17.6	10.0	9.9	9.8
East South Central	24.1	27.2	17.3	20.6	7.6	25.1	-5.6	-3.3	-11.5	-7.5	-17.4	-17.5	-16.4
West North Central	1.8	1.7	0.7	2.3	-3.8	11.2	3.1	3.0	1.3	12.0	0.6	-0.3	0.5
West South Central	9.3	11.5	4.6	4.8	4.1	7.8	1.6	3.6	-3.1	-0.6	3.4	1.2	-0.5
Mountain	2.5	4.7	-5.2	-3.8	-8.3	19.8	5.0	7.2	-6.3	19.7	-3.4	-9.5	-2.6
Pacific	9.1	9.7	8.0	7.3	9.9	2.3	3.7	4.2	3.6	5.9	7.8	8.3	8.2
AFFILIATION:													
Chain	4.8	5.9	1.5	2.7	-1.6	8.4	2.5	3.6	-0.1	7.9	5.0	5.1	3.0
Independent	6.2	6.7	3.7	5.7	-1.7	12.6	2.7	3.2	1.9	12.4	3.1	1.5	2.6
LOCATION:													
Center City	6.5	8.5	1.4	2.3	-1.2	8.8	2.9	4.8	-1.3	8.0	6.5	5.2	4.5
Suburban	7.8	9.1	3.8	5.5	-0.9	12.8	1.2	2.4	-0.8	9.5	1.0	0.7	-0.7
Airport	4.1	4.4	2.9	4.7	-1.7	7.8	1.3	1.6	1.3	5.0	-1.2	3.1	-3.1
Highway	3.9	3.4	4.8	4.7	5.3	8.1	4.1	3.6	6.3	11.6	5.0	5.4	3.6
Resort	2.8	2.8	1.0	3.0	-4.3	9.7	3.3	3.3	1.2	10.7	4.4	4.5	3.5
SIZE:													
Under 150 Rooms	2.5	3.5	-3.4	-0.2	-10.9	9.5	0.9	1.8	0.1	13.4	8.4	5.9	4.0
150 - 299 Rooms	5.4	7.5	0.9	1.9	-1.7	3.4	0.9	2.8	-2.7	1.4	1.3	0.8	-1.4
300 - 600 Rooms	8.1	8.5	6.0	7.5	1.6	15.5	3.0	3.3	1.0	12.6	4.2	3.9	2.1
Over 600 Rooms	2.6	3.5	-0.7	0.2	-3.3	8.1	5.4	6.3	2.6	10.4	6.8	7.1	6.5
TYPE:													
Hotel	4.8	5.9	1.5	2.9	-2.3	10.3	2.6	3.6	0.4	9.5	4.4	4.3	2.6
Motor Hotel	4.0	4.0	3.7	5.2	-0.3	5.6	2.2	2.2	2.0	5.9	3.1	1.6	3.3
Economy	7.6	8.5	7.2	6.1	9.9	-9.0	5.0	5.9	7.0	-3.2	17.6	19.5	18.7
All Suites	9.8	10.7	5.7	6.6	3.3	12.2	2.4	3.3	-3.9	6.8	4.5	2.7	5.3

- No Change

TREND REPORT FEBRUARY 1988 COMPARED WITH FEBRUARY 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	FEB	% CHG	FEB	% CHG	FEB	% CHG	FEB	% CHG
TOTAL	5.9	7.0	2.5	10.5	67.5	-1.0	58.1	-2.4	$ 74.61	3.2	$111.08	2.2
CENSUS REGION:												
Northeast	5.7	7.5	0.3	8.9	66.1	-0.3	39.7	7.6	$110.81	5.4	$164.43	3.6
North Central	2.0	-0.1	1.3	23.4	56.5	-2.8	39.7	2.8	56.28	1.7	94.02	3.8
South	5.9	7.0	2.5	8.5	69.3	-0.3	65.7	-4.8	69.39	2.5	102.02	1.5
West	9.0	10.1	6.0	13.3	70.6	-3.9	59.4	-2.9	73.19	3.4	107.95	2.4
CENSUS DIVISION:												
New England	5.6	6.2	-2.5	45.7	57.2	-2.9	48.5	20.3	$ 82.83	4.9	$141.57	4.2
Middle Atlantic	5.7	7.7	1.0	3.3	68.5	0.3	38.7	6.3	116.93	5.5	169.43	3.5
South Atlantic	3.1	3.7	0.7	6.7	74.1	-4.6	78.2	-2.9	75.05	2.7	111.14	2.1
East North Central	2.2	-1.1	1.9	29.4	59.4	-2.1	41.6	3.0	60.81	1.0	99.14	4.3
East South Central	*	*	*	*	*	*	*	*	*	*	*	*
West North Central	1.7	1.6	0.7	10.1	52.9	-3.3	37.6	2.7	50.04	3.0	86.97	3.2
West South Central	14.7	17.4	7.8	16.5	60.9	9.3	36.9	-3.7	57.55	4.8	82.83	2.3
Mountain	-0.7	4.0	-11.4	14.9	70.4	-3.0	62.4	-2.7	68.36	5.0	122.39	0.3
Pacific	12.4	11.7	14.5	8.2	70.6	-4.3	58.6	-2.7	74.48	2.8	104.10	3.5
AFFILIATION:												
Chain	6.5	7.6	3.0	11.1	68.1	-0.7	55.3	-3.7	$ 71.71	3.6	$105.32	2.6
Independent	3.7	4.7	0.7	8.7	64.7	-2.4	71.7	2.6	89.25	1.7	140.10	0.8
LOCATION:												
Center City	9.6	11.6	3.9	13.4	65.5	1.6	42.5	2.4	$ 89.89	5.2	$133.20	3.4
Suburban	9.0	9.2	7.4	15.3	63.5	-	46.7	-6.6	58.15	2.6	85.27	2.4
Airport	6.7	6.3	6.9	11.9	75.0	1.6	31.2	-3.4	59.52	1.9	87.67	2.2
Highway	5.0	5.1	5.4	1.4	63.9	-4.3	81.2	-4.7	46.76	2.5	62.83	2.4
Resort	0.3	1.1	-2.9	7.2	73.9	-3.7	92.6	-0.1	95.91	2.3	150.71	1.6
SIZE:												
Under 150 Rooms	2.4	4.2	-8.1	9.6	63.3	-2.3	66.9	4.5	$ 48.85	1.3	$ 59.06	-0.5
150 - 299 Rooms	5.5	7.1	1.8	3.7	65.9	-1.3	48.4	-3.8	62.13	2.5	90.43	0.9
300 - 600 Rooms	9.4	9.9	7.2	15.0	67.7	1.0	58.6	-4.7	81.15	2.9	127.92	2.4
Over 600 Rooms	3.8	5.0	-0.7	10.5	73.5	-1.7	63.7	-1.2	102.10	5.7	156.01	4.5
TYPE:												
Hotel	5.9	7.0	2.5	11.7	68.8	-0.3	50.9	-1.2	$ 88.76	3.0	$139.11	1.9
Motor Hotel	4.6	5.1	2.8	5.0	65.7	-1.2	63.8	-4.8	47.05	2.0	61.56	1.5
Economy	9.7	11.0	5.9	0.1	61.1	-5.6	87.1	3.9	50.02	8.1	61.56	6.9
All Suites	7.2	8.7	0.9	11.0	72.1	-0.7	92.4	-7.5	91.72	3.6	124.31	2.2

- No Change
* Insufficient Response

YEAR TO DATE TREND REPORT - AS OF FEBRUARY 1988

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	FEB	% CHG	FEB	% CHG	FEB	% CHG	FEB	% CHG
TOTAL	5.1	6.0	2.0	9.5	61.6	-1.3	56.9	-1.7	$ 73.37	3.6	$110.88	2.6
CENSUS REGION:												
Northeast	3.6	4.7	-0.6	10.1	61.6	-1.9	39.3	6.2	$109.01	5.9	$165.18	4.8
North Central	2.1	0.7	2.3	13.8	51.7	-2.5	37.7	4.1	54.09	2.4	91.88	3.8
South	5.5	6.6	2.3	8.2	63.1	0.2	64.8	-4.6	67.72	2.8	101.56	1.8
West	7.8	8.9	5.0	12.5	64.1	-4.9	57.7	-	73.05	4.8	106.49	3.8
CENSUS DIVISION:												
New England	3.1	1.7	-0.8	36.6	52.7	-4.5	39.9	18.8	$ 80.34	4.9	$139.82	6.3
Middle Atlantic	3.7	5.3	-0.6	5.0	64.5	-0.9	39.2	4.3	116.42	5.9	171.73	4.4
South Atlantic	4.1	4.9	1.4	8.2	66.7	-3.1	75.6	-3.9	72.43	3.0	109.11	2.3
East North Central	2.4	-	3.8	14.9	54.0	-3.1	39.1	3.2	57.62	2.0	95.03	4.4
East South Central	24.1	27.2	17.3	25.1	55.8	31.3	28.4	-23.5	43.40	-3.3	63.74	-5.6
West North Central	1.8	1.7	0.7	11.2	49.0	-1.8	36.5	5.5	49.75	3.0	88.01	3.1
West South Central	9.3	11.5	4.6	7.8	56.2	6.4	37.5	-1.6	57.46	3.6	85.08	1.6
Mountain	2.5	4.7	-5.2	19.8	65.2	-4.4	57.5	-2.7	67.88	7.2	117.84	5.0
Pacific	9.1	9.7	8.0	2.3	63.9	-4.9	57.7	0.5	74.04	4.2	104.31	3.7
AFFILIATION:												
Chain	4.8	5.9	1.5	8.4	62.0	-1.1	54.4	-2.3	$ 70.23	3.6	$104.47	2.5
Independent	6.2	6.7	3.7	12.6	59.9	-2.0	68.0	-0.4	88.28	3.2	141.35	2.7
LOCATION:												
Center City	6.5	8.5	1.4	8.8	59.1	0.3	42.8	1.7	$ 88.96	4.8	$133.86	2.9
Suburban	7.8	9.1	3.8	12.8	59.3	-0.2	48.2	-2.4	58.46	2.4	86.70	1.2
Airport	4.1	4.4	2.9	7.8	69.1	1.5	30.4	-7.0	57.79	1.6	86.60	1.3
Highway	3.9	3.4	4.8	8.1	58.0	-5.1	73.0	-2.3	46.07	3.6	63.09	4.1
Resort	2.8	2.8	1.0	9.7	67.7	-2.0	90.0	-1.5	94.06	3.3	150.34	3.3
SIZE:												
Under 150 Rooms	2.5	3.5	-3.4	9.5	58.1	-2.4	63.3	2.4	$ 47.53	1.8	$ 58.29	0.9
150 - 299 Rooms	5.4	7.5	0.9	3.4	60.0	-0.3	49.1	-0.4	61.53	2.8	91.14	0.9
300 - 600 Rooms	8.1	8.5	6.0	15.5	62.1	0.2	55.8	-4.3	80.63	3.3	129.04	3.0
Over 600 Rooms	2.6	3.5	-0.7	8.1	66.8	-2.5	63.4	-1.1	100.92	6.3	156.88	5.4
TYPE:												
Hotel	4.8	5.9	1.5	10.3	62.8	-0.8	49.3	-1.8	$ 88.17	3.6	$140.32	2.6
Motor Hotel	4.0	4.0	3.7	5.6	59.6	-1.3	62.6	-2.9	45.78	2.2	60.68	2.2
Economy	7.6	8.5	7.2	-9.0	56.3	-4.1	88.3	4.1	41.87	5.9	48.75	5.0
All Suites	9.8	10.7	5.7	12.2	67.1	0.3	98.2	-5.0	89.50	3.3	122.93	2.4

- No Change

FOOD AND BEVERAGE REPORT - FEBRUARY 1988 COMPARED WITH FEBRUARY 1987

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	% CHG
TOTAL	$ 41.66	$ 42.06	$ 11.54	$ 11.12	0.31	0.32	0.22	0.22	48.6	46.9	$ 7.78	$ 7.42	1.5
CENSUS REGION:													
Northeast	$ 46.01	$ 46.68	$ 14.97	$ 14.85	0.31	0.30	0.23	0.23	62.3	58.7	$ 12.82	$ 12.21	1.3
North Central	42.67	41.51	10.[illegible]	10.18	0.32	0.32	0.21	0.21	45.7	45.9	6.73	6.55	-0.3
South	38.08	38.62	10.73	10.17	0.31	0.32	0.22	0.22	43.5	42.4	6.32	6.00	-0.3
West	51.45	52.15	11.44	11.06	0.33	0.34	0.21	0.21	49.0	45.7	7.49	7.37	10.0
CENSUS DIVISION:													
New England	$ 54.00	$ 55.59	$ 12.08	$ 12.72	0.34	0.35	0.31	0.31	61.0	56.6	$ 10.66	$ 10.71	4.3
Middle Atlantic	44.35	44.79	15.64	15.33	0.30	0.29	0.21	0.20	62.7	59.3	13.33	12.56	0.7
South Atlantic	40.76	40.50	11.17	10.56	0.31	0.32	0.22	0.22	41.8	40.6	6.30	5.96	-1.9
East North Central	44.00	41.99	11.23	10.78	0.33	0.33	0.20	0.21	47.3	46.3	7.92	7.44	-1.7
East South Central	29.59	31.28	8.20	6.35	0.28	0.33	0.24	0.25	27.3	29.3	*	*	-1.5
West North Central	41.13	40.94	9.61	9.57	0.31	0.32	0.22	0.21	43.8	45.4	5.52	5.62	1.2
West South Central	32.05	33.83	9.80	9.35	0.32	0.31	0.21	0.21	48.6	48.2	6.45	6.19	3.6
Mountain	57.28	65.26	13.62	13.37	0.33	0.36	0.20	0.20	48.1	44.0	7.97	7.67	1.9
Pacific	49.55	47.49	11.07	10.63	0.32	0.32	0.22	0.22	50.9	49.3	7.10	7.10	11.5
AFFILIATION:													
Chain	$ 37.80	$ 38.10	$ 11.04	$ 10.70	0.31	0.31	0.22	0.22	48.6	46.8	$ 7.55	$ 7.22	2.4
Independent	63.58	64.02	13.80	12.92	0.32	0.33	0.22	0.22	48.8	47.6	8.93	8.33	-2.5
LOCATION:													
Center City	$ 40.63	$ 41.30	$ 12.65	$ 12.49	0.31	0.30	0.22	0.22	58.5	56.2	$ 10.22	$ 9.79	3.7
Suburban	39.48	39.56	9.71	9.28	0.32	0.32	0.24	0.23	45.9	45.2	6.33	6.08	3.3
Airport	33.80	32.81	9.87	9.28	0.31	0.33	0.22	0.21	42.4	43.7	5.48	5.46	2.9
Highway	29.89	29.05	8.77	8.12	0.32	0.33	0.22	0.22	40.2	42.5	4.37	4.34	-3.7
Resort	53.90	54.64	12.79	12.16	0.32	0.33	0.21	0.21	40.5	38.0	6.56	6.09	-1.6
SIZE:													
Under 150 Rooms	$ 37.11	$ 39.76	$ 8.17	$ 8.04	0.37	0.36	0.25	0.26	42.5	41.1	$ 4.57	$ 4.33	-4.2
150 - 299 Rooms	34.60	35.34	10.02	9.95	0.33	0.33	0.23	0.23	46.1	44.2	6.33	6.08	1.0
300 - 600 Rooms	43.67	43.95	11.50	11.07	0.31	0.32	0.23	0.23	46.6	45.8	7.29	7.05	4.6
Over 600 Rooms	46.47	46.16	13.59	12.80	0.30	0.31	0.19	0.19	53.0	50.5	10.30	9.59	-1.5
TYPE:													
Hotel	$ 46.28	$ 46.73	$ 11.84	$ 11.33	0.31	0.32	0.21	0.21	50.2	48.9	$ 8.21	$ 7.83	1.1
Motor Hotel	23.26	23.42	7.88	7.77	0.34	0.35	0.24	0.24	39.1	37.4	4.03	4.01	4.1
Economy	46.50	41.63	*	*	*	*	*	*	*	*	*	*	-16.6
All Suites	47.33	50.13	14.47	15.13	0.32	0.32	0.25	0.24	38.6	35.0	7.88	7.32	5.6

* Insufficient Response

YEAR TO DATE TREND REPORT - AS OF FEBRUARY 1988

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	FEB	% CHG	FEB	% CHG	FEB	% CHG	FEB	% CHG
TOTAL	5.1	6.0	2.0	9.5	61.6	-1.3	56.9	-1.7	$ 73.37	3.6	$110.88	2.6
CENSUS REGION:												
Northeast	3.6	4.7	-0.6	10.1	61.6	-1.9	39.3	6.2	$109.01	5.9	$165.18	4.8
North Central	2.1	0.7	2.3	13.8	51.7	-2.5	37.7	4.1	54.09	2.4	91.88	3.8
South	5.5	6.6	2.3	8.2	63.1	0.2	64.8	-4.6	67.72	2.8	101.56	1.8
West	7.8	8.9	5.0	12.5	64.1	-4.9	57.7	-	73.05	4.8	106.49	3.8
CENSUS DIVISION:												
New England	3.1	1.7	-0.8	36.6	52.7	-4.5	39.9	18.8	$ 80.34	4.9	$139.82	6.3
Middle Atlantic	3.7	5.3	-0.6	5.0	64.5	-0.9	39.2	4.3	116.42	5.9	171.73	4.4
South Atlantic	4.1	4.9	1.4	8.2	66.7	-3.1	75.6	-3.9	72.43	3.0	109.11	2.3
East North Central	2.4	-	3.8	14.9	54.0	-3.1	39.1	3.2	57.62	2.0	95.03	4.4
East South Central	24.1	27.2	17.3	25.1	55.8	31.3	28.4	-23.5	43.40	-3.3	63.74	-5.6
West North Central	1.8	1.7	0.7	11.2	49.0	-1.8	36.5	5.5	49.75	3.0	88.01	3.1
West South Central	9.3	11.5	4.6	7.8	56.2	6.4	37.5	-1.6	57.46	3.6	85.08	1.6
Mountain	2.5	4.7	-5.2	19.8	65.2	-4.4	57.5	-2.7	67.88	7.2	117.84	5.0
Pacific	9.1	9.7	8.0	2.3	63.9	-4.9	57.7	0.5	74.04	4.2	104.31	3.7
AFFILIATION:												
Chain	4.8	5.9	1.5	8.4	62.0	-1.1	54.4	-2.3	$ 70.23	3.6	$104.47	2.5
Independent	6.2	6.7	3.7	12.6	59.9	-2.0	68.0	-0.4	88.28	3.2	141.35	2.7
LOCATION:												
Center City	6.5	8.5	1.4	8.8	59.1	0.3	42.8	1.7	$ 88.96	4.8	$133.86	2.9
Suburban	7.8	9.1	3.8	12.9	59.3	-0.2	48.2	-2.4	58.46	2.4	86.70	1.2
Airport	4.1	4.4	2.9	7.8	69.1	1.5	30.4	-7.0	57.79	1.6	86.60	1.3
Highway	3.9	3.4	4.8	8.1	58.0	-5.1	73.0	-2.3	46.07	3.6	63.09	4.1
Resort	2.8	2.8	1.0	9.7	67.7	-2.0	90.0	-1.5	94.06	3.3	150.34	3.3
SIZE:												
Under 150 Rooms	2.5	3.5	-3.4	9.5	58.1	-2.4	63.3	2.4	$ 47.53	1.8	$ 58.29	0.9
150 - 299 Rooms	5.4	7.5	0.9	3.4	60.0	-0.3	49.1	-0.4	61.53	2.8	91.14	0.9
300 - 600 Rooms	8.1	8.5	6.0	15.5	62.1	0.2	55.8	-4.3	80.63	3.3	129.04	3.0
Over 600 Rooms	2.6	3.5	-0.7	8.1	66.8	-2.5	63.4	-1.1	100.92	6.3	156.88	5.4
TYPE:												
Hotel	4.8	5.9	1.5	10.3	62.8	-0.8	49.3	-1.8	$ 88.17	3.6	$140.32	2.6
Motor Hotel	4.0	4.0	3.7	5.6	59.6	-1.3	62.6	-2.9	45.78	2.2	60.68	2.2
Economy	7.6	8.5	7.2	-9.0	56.3	-4.1	88.3	4.1	41.87	5.9	48.75	5.0
All Suites	9.8	10.7	5.7	12.2	67.1	0.3	98.2	-5.0	89.50	3.3	122.93	2.4

- No Change

YEAR TO DATE FOOD AND BEVERAGE REPORT - AS OF FEBRUARY 1988

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	% CHG
TOTAL	$ 43.18	$ 43.00	$ 11.64	$ 11.20	0.32	0.32	0.22	0.22	49.9	48.6	$ 8.18	$ 7.81	-0.6
CENSUS REGION:													
Northeast	$ 49.34	$ 49.13	$ 14.49	$ 14.48	0.31	0.31	0.22	0.22	60.7	57.6	$ 12.53	$ 12.04	0.1
North Central	44.10	42.46	9.96	9.73	0.33	0.33	0.21	0.22	47.9	47.1	6.60	6.35	0.1
South	39.22	39.36	11.13	10.54	0.32	0.33	0.22	0.22	45.3	44.9	6.99	6.65	-1.8
West	51.33	50.69	11.36	10.80	0.33	0.33	0.21	0.22	49.8	47.3	7.99	7.62	2.6
CENSUS DIVISION:													
New England	$ 56.01	$ 54.79	$ 12.34	$ 12.55	0.35	0.36	0.26	0.27	59.8	57.5	$ 10.95	$ 10.80	-0.2
Middle Atlantic	47.71	47.71	15.07	15.01	0.30	0.30	0.21	0.20	61.0	57.6	12.95	12.37	0.2
South Atlantic	41.49	41.06	11.61	11.02	0.32	0.33	0.22	0.22	43.5	43.4	6.94	6.73	-1.9
East North Central	45.00	42.27	10.65	10.16	0.34	0.33	0.21	0.21	50.2	48.7	8.06	7.49	-0.4
East South Central	29.19	32.99	8.04	6.59	0.31	0.35	0.24	0.26	31.8	35.3	*	*	5.0
West North Central	43.20	42.64	9.42	9.40	0.32	0.32	0.22	0.22	45.7	45.5	5.56	5.54	0.5
West South Central	33.99	35.06	10.14	9.53	0.32	0.32	0.21	0.22	50.6	49.6	7.19	6.56	-1.9
Mountain	61.69	65.85	17.48	16.00	0.31	0.34	0.20	0.20	45.6	43.9	9.83	9.33	0.2
Pacific	49.23	47.54	10.62	10.16	0.33	0.33	0.22	0.22	54.2	51.0	7.18	6.88	2.9
AFFILIATION:													
Chain	$ 39.01	$ 39.04	$ 11.08	$ 10.74	0.32	0.32	0.22	0.22	50.2	48.6	$ 7.94	$ 7.59	-0.2
Independent	65.35	64.13	14.07	13.13	0.33	0.34	0.22	0.22	48.6	48.7	9.26	8.80	-2.1
LOCATION:													
Center City	$ 43.23	$ 43.78	$ 12.66	$ 12.58	0.31	0.31	0.22	0.22	59.4	56.5	$ 10.62	$ 10.09	1.1
Suburban	40.49	40.81	9.76	9.41	0.34	0.33	0.24	0.24	46.8	46.3	6.37	6.18	-0.2
Airport	34.62	34.16	9.77	9.28	0.33	0.33	0.22	0.22	43.7	44.9	5.76	5.72	-1.0
Highway	30.53	28.72	8.73	7.87	0.34	0.35	0.22	0.22	42.7	44.5	4.75	4.47	-6.5
Resort	55.42	54.74	13.25	12.48	0.32	0.33	0.21	0.21	41.4	40.5	7.28	6.97	-0.8
SIZE:													
Under 150 Rooms	$ 40.50	$ 40.44	$ 8.56	$ 8.31	0.38	0.36	0.25	0.26	45.9	45.6	$ 5.19	$ 4.97	-3.8
150 - 299 Rooms	35.35	36.34	9.99	9.87	0.34	0.34	0.23	0.23	48.5	47.4	6.77	6.61	-0.8
300 - 600 Rooms	45.13	44.69	11.75	11.30	0.32	0.32	0.23	0.23	47.7	47.2	7.71	7.46	2.7
Over 600 Rooms	48.77	47.52	13.59	12.79	0.30	0.31	0.20	0.20	53.6	51.2	10.53	9.76	-4.1
TYPE:													
Hotel	$ 47.86	$ 47.69	$ 11.97	$ 11.48	0.32	0.32	0.21	0.22	51.4	50.2	$ 8.65	$ 8.24	-1.3
Motor Hotel	24.32	23.85	7.84	7.61	0.34	0.35	0.23	0.23	41.1	40.4	4.27	4.25	2.7
Economy	34.78	32.51	*	*	0.29	0.27	0.19	0.18	61.1	55.7	*	*	-15.9
All Suites	51.90	54.02	16.39	16.55	0.32	0.32	0.24	0.24	40.7	39.1	9.34	8.84	6.4

* Insufficient Response

TWELVE MONTH ROOMS REPORT - AS OF FEBRUARY 1988

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER QUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987
TOTAL	65.6	65.1	61.8	60.4	$ 68.56	$ 66.11	$ 45.96	$ 44.67	$ 15.64	$ 15.27	20.5	20.8
CENSUS REGION:												
Northeast	74.7	74.5	46.3	43.3	$106.74	$100.98	$ 75.13	$ 72.35	$ 23.00	$ 21.92	21.1	21.2
North Central	61.6	61.9	42.1	41.4	53.66	51.52	40.16	38.76	11.84	11.57	19.8	20.2
South	63.6	62.7	76.3	75.6	62.32	60.68	38.85	37.98	13.97	13.84	19.7	20.1
West	67.5	67.2	55.3	53.2	65.75	63.30	45.30	44.13	14.68	14.37	22.4	22.7
CENSUS DIVISION:												
New England	68.1	68.1	44.8	41.0	$ 83.37	$ 78.49	$ 58.95	$ 56.96	$ 18.46	$ 17.13	21.7	21.5
Middle Atlantic	76.4	76.1	46.5	43.6	111.92	105.93	77.37	74.46	23.93	22.89	21.0	21.2
South Atlantic	67.8	67.0	88.8	88.6	66.22	63.90	37.89	36.62	14.39	14.17	19.5	20.0
East North Central	64.1	64.1	40.8	39.6	55.84	52.84	42.88	40.84	12.44	11.99	19.5	20.0
East South Central	61.7	60.1	35.1	43.3	47.05	45.85	39.80	36.00	9.82	9.78	19.4	20.0
West North Central	57.9	58.6	44.0	44.2	49.96	49.32	36.04	35.69	11.02	11.00	20.2	20.5
West South Central	56.0	54.8	45.9	43.1	54.19	54.04	41.95	42.63	13.09	13.16	20.4	20.7
Mountain	59.4	60.9	48.2	48.2	49.75	48.27	36.69	35.84	13.49	13.49	25.4	25.9
Pacific	70.2	69.3	57.0	54.5	70.27	67.84	47.32	46.17	15.18	14.75	21.4	21.6
AFFILIATION:												
Chain	66.0	65.3	59.6	58.0	$ 66.32	$ 63.96	$ 45.16	$ 43.96	$ 14.85	$ 14.49	20.1	20.4
Independent	64.2	64.3	71.5	70.9	79.34	76.29	49.31	47.56	20.11	19.62	22.5	22.8
LOCATION:												
Center City	66.3	64.9	48.9	47.0	$ 85.95	$ 82.61	$ 60.44	$ 58.67	$ 19.07	$ 18.65	21.1	21.5
Suburban	62.8	62.5	51.4	49.8	56.62	55.18	38.13	37.60	12.27	12.14	20.4	20.6
Airport	67.1	66.3	34.9	32.8	56.16	54.96	44.05	43.73	12.00	11.71	20.5	20.6
Highway	63.7	64.5	78.0	75.9	42.98	41.87	26.33	25.96	9.79	9.42	20.5	20.7
Resort	68.3	68.0	102.4	102.1	80.92	77.05	42.31	40.42	16.29	15.79	19.2	19.6
SIZE:												
Under 150 Rooms	62.7	63.4	65.9	64.2	$ 46.46	$ 44.97	$ 31.02	$ 30.13	$ 13.10	$ 12.45	25.1	24.9
150 - 299 Rooms	63.1	62.8	55.9	53.9	57.71	56.53	38.41	38.21	13.01	12.87	20.9	21.1
300 - 600 Rooms	65.3	63.8	61.8	61.2	74.46	71.74	46.88	45.38	14.82	14.76	19.7	20.3
Over 600 Rooms	72.3	71.5	65.5	63.8	92.62	88.42	57.71	55.50	19.46	18.70	20.2	20.4
TYPE:												
Hotel	67.2	66.3	54.8	54.0	$ 82.78	$ 79.79	$ 54.75	$ 52.98	$ 17.43	$ 17.06	20.5	20.8
Motor Hotel	62.8	63.0	67.8	65.6	45.29	44.23	28.48	28.16	9.76	9.52	19.8	19.9
Economy	62.8	63.8	80.0	79.4	35.05	33.61	23.69	22.30	11.98	10.97	30.8	29.6
All Suites	68.8	65.5	118.5	114.9	79.16	75.86	38.05	37.22	16.77	16.76	19.7	20.4

TWELVE-MONTH VARIATION REPORT - AS OF FEBRUARY 1988

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	4.6	5.6	1.7	2.9	-1.6	7.6	2.7	3.7	0.1	6.3	1.6	2.4	0.1
CENSUS REGION:													
Northeast	6.0	6.2	5.0	6.7	0.6	6.9	5.4	5.7	4.6	6.3	4.4	4.9	5.6
North Central	3.2	4.1	0.8	1.7	-1.8	7.3	3.2	4.2	0.3	6.5	2.6	2.3	1.0
South	3.5	4.8	-0.4	0.9	-3.7	8.5	1.5	2.7	-2.4	6.9	-0.1	0.9	-2.9
West	6.2	7.3	3.4	4.0	1.4	6.1	2.8	3.9	1.2	4.7	1.4	2.2	-0.3
CENSUS DIVISION:													
New England	6.0	7.3	2.2	3.6	-1.4	14.7	4.9	6.2	1.6	13.4	5.7	7.8	4.4
Middle Atlantic	6.0	6.1	5.8	7.5	1.1	5.6	5.6	5.7	5.3	5.2	4.2	4.5	5.9
South Atlantic	4.2	5.5	-0.1	1.1	-3.1	9.8	2.3	3.6	-1.6	8.9	0.1	1.6	-1.7
East North Central	5.7	6.5	3.8	4.7	1.3	6.8	4.9	5.7	1.9	4.8	3.9	3.8	3.8
East South Central	5.4	5.1	6.3	7.9	0.7	6.6	3.0	2.6	4.0	4.0	-10.1	0.4	-22.4
West North Central	-1.0	-0.1	-3.8	-2.7	-6.8	8.4	0.4	1.3	-2.0	9.7	0.5	0.2	-3.1
West South Central	1.6	2.7	-1.4	0.3	-5.6	3.2	-0.8	0.3	-4.5	0.2	-0.1	-0.5	-5.4
Mountain	1.7	1.2	0.9	2.6	-3.4	11.7	3.6	3.1	0.8	10.3	-0.7	-	-1.5
Pacific	7.2	8.6	4.0	4.4	2.8	4.4	2.2	3.6	1.3	3.0	2.2	2.9	0.2
AFFILIATION:													
Chain	4.8	5.7	1.8	3.1	-2.0	7.8	2.7	3.7	-	6.3	1.8	2.5	0.1
Independent	4.0	5.0	1.4	2.1	-0.4	7.1	3.0	4.0	1.2	7.8	1.9	2.5	0.9
LOCATION:													
Center City	5.2	6.0	2.8	4.0	-0.4	6.3	3.2	4.0	0.7	4.6	2.8	2.3	0.9
Suburban	4.9	6.3	0.7	2.7	-4.5	8.5	1.2	2.6	-1.5	5.6	-	1.1	-2.4
Airport	3.4	4.6	-0.1	1.8	-5.0	8.3	1.0	2.2	-1.8	6.9	-3.2	2.5	-3.2
Highway	2.3	2.7	0.2	2.7	-6.5	6.0	2.2	2.7	0.2	6.9	2.3	3.9	0.5
Resort	4.9	6.2	1.4	1.6	0.9	9.2	3.8	5.0	0.7	9.0	1.8	3.2	1.0
SIZE:													
Under 150 Rooms	3.0	3.5	-0.1	0.8	-3.0	6.9	2.8	3.3	2.0	7.9	-1.7	5.2	1.8
150 - 299 Rooms	2.0	3.8	-2.0	-0.8	-4.9	0.4	0.3	2.1	-2.8	-	-1.2	1.1	-4.0
300 - 600 Rooms	6.9	7.8	3.6	5.0	-0.3	13.8	2.9	3.8	-	10.5	1.0	0.4	-1.4
Over 600 Rooms	5.0	5.8	2.8	3.7	-	6.6	3.9	4.8	2.0	5.7	4.2	4.1	3.7
TYPE:													
Hotel	4.6	5.7	1.8	2.8	-1.1	8.4	2.7	3.7	0.3	7.0	1.6	2.2	0.1
Motor Hotel	2.6	3.3	0.4	2.5	-5.2	0.9	1.7	2.4	-0.4	0.6	1.6	2.5	0.5
Economy	4.8	4.9	0.4	0.8	0.3	3.8	4.2	4.3	-0.1	4.1	7.8	9.2	12.9
All Suites	11.0	12.9	4.0	5.2	1.0	12.8	2.7	4.4	-3.7	6.4	-2.4	0.1	-4.6

- No Change

TWELVE MONTH TREND REPORT - AS OF FEBRUARY 1988

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	FEB	% CHG	FEB	% CHG	FEB	% CHG	FEB	% CHG
TOTAL	4.6	5.6	1.7	7.6	65.6	0.8	61.8	2.3	$ 68.56	3.7	$104.39	2.7
CENSUS REGION:												
Northeast	6.0	6.2	5.0	6.9	74.7	0.3	46.3	6.9	$106.74	5.7	$157.46	5.4
North Central	3.2	4.1	0.8	7.3	61.6	-0.5	42.1	1.7	53.66	4.2	86.76	3.2
South	3.5	4.8	-0.4	8.5	63.6	1.4	76.3	0.9	62.32	2.7	95.73	1.5
West	6.2	7.3	3.4	6.1	67.5	0.4	55.3	3.9	65.75	3.9	98.60	2.8
CENSUS DIVISION:												
New England	6.0	7.3	2.2	14.7	68.1	-	44.8	9.3	$ 83.37	6.2	$137.48	4.9
Middle Atlantic	6.0	6.1	5.8	5.6	76.4	0.4	46.5	6.7	111.92	5.7	161.90	5.6
South Atlantic	4.2	5.5	-0.1	9.8	67.8	1.2	88.8	0.2	66.22	3.6	103.03	2.3
East North Central	5.7	6.5	3.8	6.8	64.1	-	40.8	3.0	55.84	5.7	89.46	4.9
East South Central	5.4	5.1	6.3	6.6	61.7	2.7	35.1	-18.9	47.05	2.6	65.24	3.0
West North Central	-1.0	-0.1	-3.8	8.4	57.9	-1.2	44.0	-0.5	49.96	1.3	82.20	0.4
West South Central	1.6	2.7	-1.4	3.2	56.0	2.2	45.9	6.5	54.19	0.3	80.60	-0.8
Mountain	1.7	1.2	0.9	11.7	59.4	-2.5	48.2	-	49.75	3.1	79.16	3.6
Pacific	7.2	8.6	4.0	4.4	70.2	1.3	57.0	4.6	70.27	3.6	104.09	2.2
AFFILIATION:												
Chain	4.8	5.7	1.8	7.8	66.0	1.1	59.6	2.8	$ 66.32	3.7	$ 98.36	2.7
Independent	4.0	5.0	1.4	7.1	64.2	-0.2	71.5	0.8	79.34	4.0	133.31	3.0
LOCATION:												
Center City	5.2	6.0	2.8	6.3	66.3	2.2	48.9	4.0	$ 85.95	4.0	$131.39	3.2
Suburban	4.9	6.3	0.7	8.5	62.8	0.5	51.4	3.2	56.62	2.6	81.98	1.2
Airport	3.4	4.6	-0.1	8.3	67.1	1.2	34.9	6.4	56.16	2.2	84.61	1.0
Highway	2.3	2.7	0.2	6.0	63.7	-1.2	78.0	2.8	42.98	2.7	57.21	2.2
Resort	4.9	6.2	1.4	9.2	68.3	0.4	102.4	0.3	80.92	5.0	134.72	3.8
SIZE:												
Under 150 Rooms	3.0	3.5	-0.1	6.9	62.7	-1.1	65.9	2.6	$ 46.46	3.3	$ 58.90	2.8
150 - 299 Rooms	2.0	3.8	-2.0	0.4	63.1	0.5	55.9	3.7	57.71	2.1	87.02	0.3
300 - 600 Rooms	6.9	7.8	3.6	13.8	65.3	2.4	61.8	1.0	74.46	3.8	120.12	2.9
Over 600 Rooms	5.0	5.8	2.8	6.6	72.3	1.1	65.5	2.7	92.62	4.8	143.90	3.9
TYPE:												
Hotel	4.6	5.7	1.8	8.4	67.2	1.4	54.8	1.5	$ 82.78	3.7	$132.81	2.7
Motor Hotel	2.6	3.3	0.4	0.9	62.8	-0.3	67.8	3.4	45.29	2.4	61.14	1.7
Economy	4.8	4.9	0.4	3.8	62.8	-1.6	80.0	0.8	35.05	4.3	37.16	4.2
All Suites	11.0	12.9	4.0	12.8	68.8	5.0	118.5	3.1	79.16	4.4	107.41	2.7

- No Change

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF FEBRUARY 1987

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	% CHG
TOTAL	$ 40.09	$ 40.04	$ 11.15	$ 10.75	0.32	0.32	0.22	0.22	47.4	47.5	$ 7.32	$ 7.16	-0.7
CENSUS REGION:													
Northeast	$ 46.30	$ 44.27	$ 14.84	$ 14.03	0.29	0.29	0.20	0.20	52.1	51.6	$ 10.67	$ 10.19	1.1
North Central	37.31	37.18	8.65	8.48	0.33	0.33	0.22	0.22	43.9	43.6	5.12	5.07	-1.0
South	36.72	37.61	10.63	10.40	0.33	0.33	0.22	0.22	45.9	46.3	6.87	6.84	-1.1
West	44.67	44.12	11.07	10.57	0.33	0.33	0.22	0.22	48.0	48.3	6.89	6.68	-0.8
CENSUS DIVISION:													
New England	$ 56.09	$ 55.20	$ 12.70	$ 12.53	0.33	0.33	0.23	0.23	48.3	46.8	$ 8.39	$ 8.25	2.9
Middle Atlantic	44.31	42.06	15.45	14.45	0.28	0.28	0.20	0.20	53.1	52.8	11.31	10.73	0.5
South Atlantic	38.87	39.51	11.22	10.90	0.33	0.33	0.22	0.23	44.9	45.0	7.05	6.91	-2.0
East North Central	37.86	37.17	8.46	8.21	0.33	0.34	0.22	0.23	44.5	43.7	5.24	5.10	0.8
East South Central	20.06	19.28	7.42	6.70	0.35	0.36	0.25	0.26	41.8	56.2	4.09	5.35	0.5
West North Central	36.45	37.20	8.90	8.81	0.32	0.31	0.21	0.21	43.0	43.4	4.96	5.04	-3.2
West South Central	32.31	33.82	9.39	9.35	0.32	0.33	0.21	0.22	49.0	49.8	6.55	6.73	0.9
Mountain	39.92	39.61	9.64	9.21	0.37	0.38	0.21	0.22	48.1	49.2	5.93	6.00	-3.2
Pacific	45.95	45.37	11.35	10.85	0.32	0.32	0.22	0.22	47.9	48.0	7.22	6.91	-0.3
AFFILIATION:													
Chain	$ 35.78	$ 35.79	$ 10.67	$ 10.27	0.31	0.32	0.21	0.21	47.5	47.4	$ 7.07	$ 6.89	-0.1
Independent	62.10	61.35	12.98	12.56	0.33	0.34	0.23	0.23	47.3	47.6	8.37	8.22	-2.9
LOCATION:													
Center City	$ 43.15	$ 42.83	$ 12.93	$ 12.37	0.30	0.30	0.21	0.21	51.4	51.4	$ 9.16	$ 8.88	-0.3
Suburban	34.29	34.82	8.73	8.45	0.34	0.35	0.23	0.23	46.2	46.6	5.51	5.51	0.1
Airport	31.89	32.48	9.36	9.00	0.32	0.33	0.21	0.21	44.1	44.7	5.50	5.51	-1.6
Highway	25.71	25.67	7.99	7.74	0.35	0.35	0.24	0.24	40.6	40.7	4.07	4.10	-
Resort	51.81	51.43	11.99	11.73	0.33	0.34	0.21	0.22	43.5	43.2	7.10	6.92	-1.5
SIZE:													
Under 150 Rooms	$ 40.48	$ 39.68	$ 8.49	$ 8.30	0.37	0.36	0.26	0.27	44.7	44.8	$ 4.90	$ 4.90	-1.6
150 - 299 Rooms	33.79	34.76	9.29	9.27	0.34	0.35	0.23	0.24	46.6	46.9	6.05	6.16	-1.9
300 - 600 Rooms	41.28	41.28	11.43	11.00	0.32	0.32	0.22	0.22	46.3	46.7	7.21	7.08	1.2
Over 600 Rooms	44.56	43.68	13.28	12.53	0.30	0.30	0.19	0.19	49.5	48.9	9.25	8.75	-1.8
TYPE:													
Hotel	$ 44.98	$ 44.86	$ 11.92	$ 11.46	0.31	0.32	0.21	0.21	48.4	48.4	$ 7.97	$ 7.75	-1.1
Motor Hotel	23.89	23.99	7.15	6.97	0.35	0.36	0.24	0.23	41.5	41.5	3.97	4.00	0.6
Economy	14.64	14.65	*	*	*	*	*	*	*	*	*	*	*
All Suites	45.55	47.29	13.75	13.55	0.34	0.34	0.25	0.26	45.0	45.9	8.86	8.87	2.7

* Insufficient Response

8/29/88 B9050-4 A

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MARCH 1988 COMPARED WITH MARCH 1987

FIRST QUARTER REVIEW

The occupancy rate for the month of March was reported at 67.6 on a seasonally adjusted basis. This is only 0.1 percent below the comparable adjusted figure for last month and 0.7 percent below the comparable month last year. The Southern region was the only region reporting a 1.5 percent drop in its occupancy in March, while all other regions reported slight increases. Occupancies for Hotel properties remained the same as last year, while occupancy rates for all other types fell.

Reviewing the occupancy rate for the first quarter of 1988, the rate stands at 65.0, 1.1 percent below the first quarter of 1987. All of the region's occupancy rates dropped, with the Western region showing the largest decline of 3.3 percent. Lodging operations picked up 0.3 percent for the All Suites segment; this was the only hotel ~~type not declining~~ in occupancy rate. Hotels located on both the highway and resort areas declined in occupancy rates while all other areas displayed slight increases.

The average daily rate for March was $74.69, a 2.6 percent increase over March 1987. The Northeastern region which traditionally has the highest daily rates, posted the greatest rate increase in March of 6.6 percent. All hotel types had increasing room rates, with the Economy type having the largest increase of 4.3 percent. Total sales for hotels surveyed rose 2.4 percent over last March. Again, the Northeastern region had the greatest increase, 5.9 percent.

Reviewing the average room rate for the first quarter in 1988, the rate is 3.1 percent above the first quarter last year at a rate of $73.51. There were no declines in room rates for any region or hotel type. Total sales for the first quarter were 2.5 percent above sales of last year.

With the summer months approaching we feel the short-term outlook for the lodging industry remains positive and occupancy levels should begin to rise above last year's levels.

	Projections	Actual Last Year
JUNE 1988	67-69%	68.5%
JULY 1988	68-70%	69.7%
AUGUST 1988	69-71%	71.2%

SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

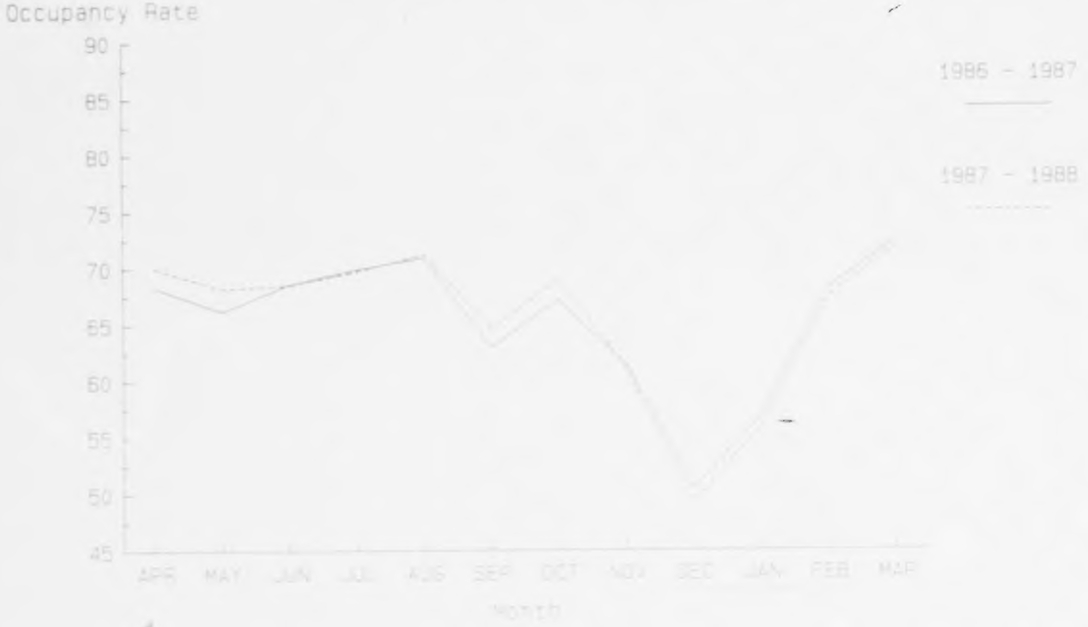
	This Month	Percentage Changes*
TOTAL U.S.A.	67.6%	-0.1%
AFFILIATION:		
Chain	68.7	0.8
Independent	67.0	7.2
CENSUS REGION:		
Northeast	71.8	-3.1
North Central	63.2	1.2
South	64.8	-0.1
West	71.4	3.7
CENSUS DIVISION:		
New England	66.3	-3.7
Middle Atlantic	73.8	-1.2
South Atlantic	65.4	-0.4
East North Central	64.8	-1.2
East South Central	54.7	-20.7
West North Central	61.0	4.0
West South Central	58.3	-2.3
Mountain	72.5	5.8
Pacific	71.7	4.6
LOCATION:		
Center City	66.9	-2.0
Suburban	66.3	3.4
Airport	70.2	-1.6
Highway	66.9	4.2
Resort	68.2	1.5
SIZE:		
Under 150 rooms	67.3	2.7
150 to 299 rooms	64.2	-0.4
300 to 600 rooms	67.6	1.5
Over 600 rooms	73.9	-1.2
TYPE:		
Hotel	67.9	-0.8
Motor Hotel	67.1	3.3
Economy	69.9	3.8

* FROM PREVIOUS MONTH

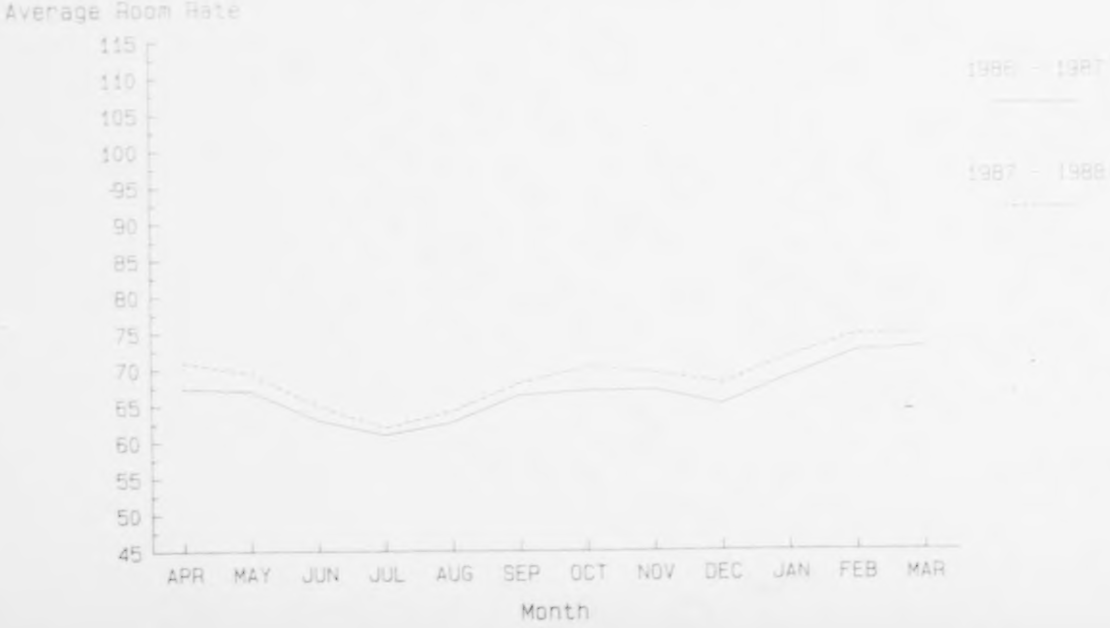
Mark Lomanno, Director
Nina Savitz, Consultant
Research Division

A MEMBER OF HORWATH & HORWATH INTERNATIONAL WITH AFFILIATED OFFICES WORLDWIDE

NATIONAL OCCUPANCY RATE
APRIL 1986 - MARCH 1987
APRIL 1987 - MARCH 1988



NATIONAL AVERAGE ROOM RATE
APRIL 1986 - MARCH 1987
APRIL 1987 - MARCH 1988



Laventhol & Horwath recently completed their second annual U.S. Lodging Industry Compensation Study. This study provides an indication of the current lodging compensation trends. The next few issues of the *National Trend of Business in the Lodging Industry* will contain a preview of the data compiled in this study. When evaluating the data, medians were used to alleviate any bias in the numbers that might have occurred due to a few responses which were extremely high or low.

The hotels surveyed are of various types, affiliations, locations, regions, and sizes. The study consists of a representative sample of the hotel market across the US and a profile of the contributors is provided in the following charts:

CHART I
PROFILE OF CONTRIBUTORS

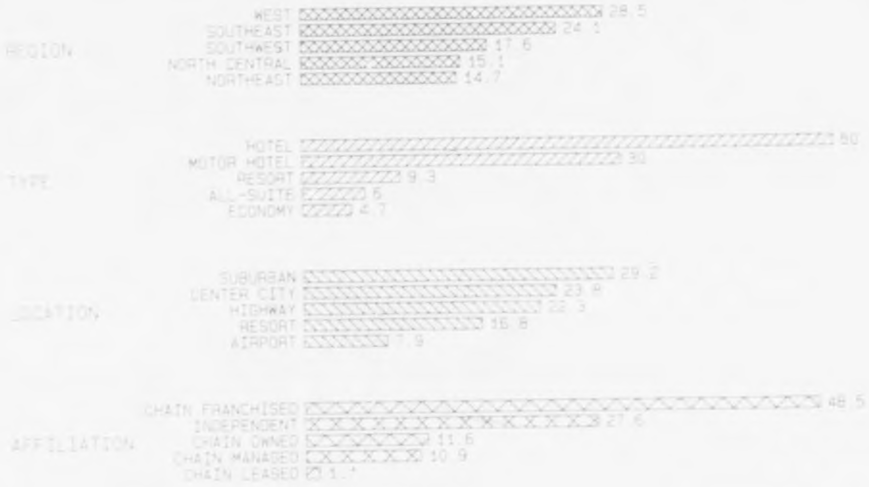


CHART II
PROFILE OF CONTRIBUTORS

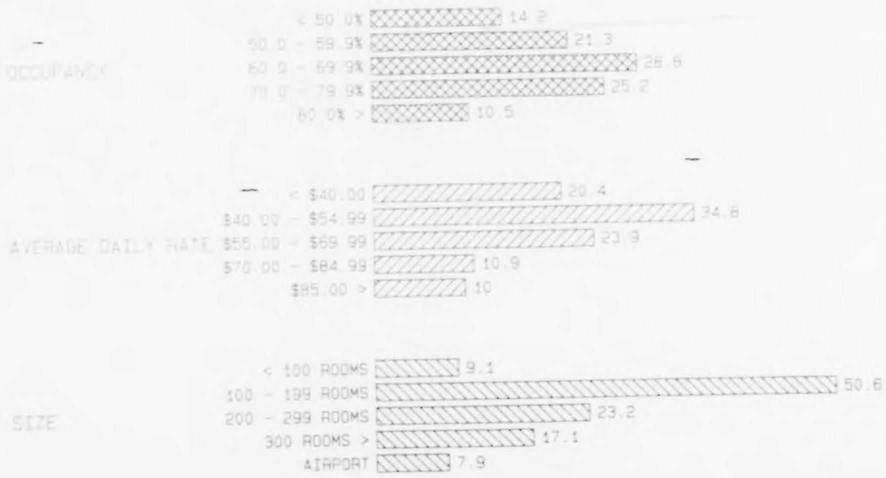


Chart I illustrates the contributors' breakdown into five regions; the majority of the participants are located in the Western and Southeastern regions. The second graph on Chart I displays the breakdown of different lodging segments that participated, with the hotel segment representing 50% of the sample followed by the motor hotel segment.

The majority of the participants are located in either Center City or Suburban areas, and almost half of the participants are chain franchised establishments. To develop an understanding of the participant's median profile characteristics the final aspects which are evaluated are the occupancy, average daily rate and the size, as illustrated in Chart II. Twenty-eight percent of the contributors have an occupancy rate between 60 and 69.9 percent, 34.8 percent have an average daily rate between $40.00 and $54.99, and 50.6 percent have between 100 and 199 rooms.

The study evaluates the anticipated salary increase percentages in 1987 budgets. This indicates an anticipated median increase of 6.0% for salaried employees and 5.5% for hourly employees over 1986 wages.

The study also analyzes vacation policies of the lodging industry. The following chart shows the distribution of vacation periods by length of time with the organization:

	Weeks					
Time with Organization	0	1	2	3	4	More than 4
Up to one year	16.9%	60.7%	13.4%	0.5%	0.2%	0.1%
Up to two years	–	29.8	64.4	1.5	0.2	0.1
Up to five years	–	4.8	62.0	24.0	0.7	0.3
More than five years	–	2.7	27.6	49.1	8.4	1.0

In the next edition of the *National Trend of Business in the Lodging Industry*, the data on benefits and critical issues facing lodging personnel directors will be discussed and evaluated. Laventhol and Horwath would like to express its thanks to the contributors for both the Compensation Study and the Trends of Business. Without the continued support of conscientious lodging operators, we would not be able to produce such valuable studies.

VARIATION REPORT - MARCH 1988 COMPARED WITH MARCH 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	3.6	3.8	2.3	3.5	-1.3	7.6	2.4	2.6	1.5	8.0	3.9	4.1	3.0
CENSUS REGION													
Northeast	6.8	7.4	3.9	6.0	-1.7	11.7	5.9	6.6	3.6	11.1	6.1	6.1	5.0
North Central	3.3	3.2	3.8	5.0	0.5	0.2	3.1	3.1	3.7	0.7	5.2	4.2	4.1
South	1.5	1.7	0.3	1.6	-3.3	4.2	1.2	1.4	0.4	4.9	3.2	3.6	2.9
West	7.4	7.4	5.6	5.6	5.5	27.6	1.1	1.0	-0.3	26.2	-3.3	-1.8	-5.3
CENSUS DIVISION													
New England	9.9	9.9	4.2	6.6	-1.8	32.5	5.0	5.0	0.7	28.2	3.2	6.1	-1.0
Middle Atlantic	6.0	6.9	3.8	5.8	-1.7	5.0	6.3	7.2	4.4	5.3	7.0	6.2	7.0
South Atlantic	2.5	2.7	1.2	2.4	-2.2	5.0	1.9	2.2	1.1	5.9	3.0	3.4	3.2
East North Central	3.7	4.1	3.1	4.2	0.2	2.8	3.2	3.5	2.3	2.6	6.3	5.0	5.7
East South Central	0.8	1.4	0.1	-1.6	3.8	-6.7	5.5	6.1	8.9	-	-0.2	4.7	-3.5
West North Central	2.5	1.7	4.9	6.3	1.0	-4.7	3.0	2.2	6.1	-3.3	2.6	2.9	1.3
West South Central	-2.2	-2.2	-3.0	-1.3	-8.0	0.6	-2.1	-2.0	-2.8	0.6	4.0	4.2	2.4
Mountain	0.2	3.4	-8.7	-9.3	-7.4	17.5	3.5	6.8	-7.1	19.0	-8.6	-9.2	-11.1
Pacific	8.8	7.9	9.2	9.0	9.9	36.2	0.8	0.1	1.7	33.5	0.5	3.1	-0.2
AFFILIATION													
Chain	4.0	4.0	2.9	4.1	-0.5	9.6	2.7	2.7	2.1	9.9	4.5	4.3	4.0
Independent	1.7	2.8	-0.8	0.6	-4.9	1.7	0.4	1.4	-0.3	3.3	3.1	4.4	1.3
LOCATION													
Center City	6.4	6.6	4.9	6.7	-0.5	10.3	4.5	4.8	3.3	10.2	6.6	6.0	6.7
Suburban	6.5	6.4	5.8	6.0	5.2	12.2	1.9	1.8	2.0	10.4	4.1	4.3	2.5
Airport	1.5	1.7	1.7	3.1	-2.0	-2.7	0.1	0.3	0.9	-1.2	1.5	3.8	-0.2
Highway	-1.2	-0.4	-4.3	-2.8	-8.1	-1.2	-0.3	0.5	0.7	3.3	-2.9	4.8	-3.3
Resort	1.0	1.4	-1.5	-0.6	-4.0	7.1	1.1	1.6	-1.4	7.7	1.5	0.3	-0.1
SIZE													
Under 150 Rooms	3.1	3.5	0.2	-0.3	1.4	8.1	1.0	1.4	1.6	10.2	4.6	5.6	-3.3
150 - 299 Rooms	1.0	1.7	-1.7	-0.7	-4.2	4.1	1.8	2.6	0.6	7.0	3.8	5.2	1.6
300 - 600 Rooms	5.3	5.8	2.3	3.3	-0.9	15.7	0.9	1.4	-2.3	13.2	2.5	2.6	1.7
Over 600 Rooms	4.3	3.7	6.0	8.0	0.3	2.4	5.0	4.4	6.4	2.6	5.1	4.7	5.8
TYPE													
Hotel	3.8	4.2	2.4	3.7	-1.5	7.4	2.3	2.7	0.8	6.9	3.5	3.9	2.7
Motor Hotel	0.7	0.4	1.2	2.2	-1.2	3.8	0.7	0.4	3.2	7.2	5.7	5.0	5.2
Economy	8.5	9.5	-16.7	-14.6	-24.5	4.2	3.5	4.3	-8.2	9.2	-0.6	4.0	*
All Suites	5.1	6.1	-2.4	-2.0	-3.6	14.6	2.8	3.8	-1.2	14.3	2.9	3.3	1.6

* Insufficient Response

YEAR TO DATE VARIATION REPORT - AS OF MARCH 1988

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	4.9	5.5	2.5	3.9	-1.3	9.2	2.5	3.1	1.1	8.7	4.3	4.3	3.3
CENSUS REGION:													
Northeast	4.8	5.7	1.0	2.6	-3.2	10.6	5.1	6.0	1.5	11.1	6.4	6.6	5.3
North Central	2.7	1.7	3.1	5.0	-1.8	9.6	3.8	2.9	4.3	10.9	5.6	4.5	5.2
South	4.2	4.8	2.0	3.6	-2.3	6.7	1.6	2.1	0.5	5.9	3.7	3.4	2.2
West	9.1	10.0	5.5	5.6	5.2	23.0	2.3	3.2	0.6	19.2	0.2	1.8	1.7
CENSUS DIVISION:													
New England	5.8	5.1	1.1	3.0	-3.6	33.9	5.1	4.4	0.8	33.0	4.0	6.6	1.9
Middle Atlantic	4.5	5.8	1.0	2.5	-3.0	5.0	5.1	6.5	1.7	5.7	7.0	6.6	6.4
South Atlantic	3.8	4.2	2.0	3.9	-3.1	7.0	2.1	2.5	1.6	7.9	3.8	3.9	2.9
East North Central	3.1	1.9	3.9	5.9	-1.2	11.1	4.2	2.9	4.9	12.5	7.9	6.7	7.7
East South Central	12.6	14.4	8.5	9.9	5.0	12.2	-0.8	0.8	-0.6	-2.3	-9.5	-7.4	-10.2
West North Central	1.9	1.5	1.9	3.6	-2.7	6.0	3.2	2.8	3.1	7.3	1.5	1.0	1.2
West South Central	5.2	6.5	2.1	2.8	0.3	5.4	0.6	1.7	-2.5	0.1	3.7	2.5	0.8
Mountain	1.7	4.2	-6.4	-5.7	-8.0	19.1	4.5	7.1	-6.5	19.5	-5.1	-9.4	-5.7
Pacific	10.5	10.9	8.4	8.1	9.2	26.3	2.1	2.4	2.6	20.9	3.2	6.8	6.5
AFFILIATION:													
Chain	5.0	5.7	2.3	3.5	-1.2	9.6	2.4	3.1	0.9	8.8	4.4	4.6	3.4
Independent	4.7	5.1	2.9	4.6	-1.8	8.7	2.2	2.6	2.0	8.7	3.5	2.8	3.5
LOCATION:													
Center City	6.7	7.8	3.3	4.8	-0.7	9.9	3.7	4.8	1.1	9.3	6.5	5.4	5.7
Suburban	8.6	9.3	5.7	6.9	2.5	16.3	1.7	2.3	0.8	11.6	1.7	2.6	1.7
Airport	3.9	4.7	1.8	3.4	-2.5	5.5	0.2	1.0	0.9	4.3	0.1	3.6	-0.8
Highway	2.5	2.5	2.2	2.3	1.7	3.7	2.3	2.3	4.9	7.0	1.6	5.9	1.2
Resort	2.1	2.4	0.1	1.7	-4.1	8.3	2.4	2.6	0.2	9.0	3.2	2.7	2.1
SIZE:													
Under 150 Rooms	3.2	4.0	-2.0	-0.3	-6.3	9.0	1.0	1.8	0.2	11.5	6.0	4.7	0.2
150 - 299 Rooms	3.8	5.5	-0.4	0.7	-3.3	4.2	0.8	2.4	-1.5	4.0	2.2	2.6	-0.1
300 - 600 Rooms	7.4	7.8	5.1	6.5	1.1	16.1	2.3	2.6	0.3	12.8	3.5	3.7	2.5
Over 600 Rooms	3.7	3.9	2.6	4.0	-1.3	6.4	5.4	5.6	4.6	7.7	6.3	6.0	6.7
TYPE:													
Hotel	4.9	5.6	2.3	3.8	-1.6	9.7	2.4	3.1	0.9	8.6	4.0	4.0	3.0
Motor Hotel	2.6	2.5	2.5	3.9	-1.3	4.4	1.4	1.3	2.5	6.2	3.4	3.2	4.3
Economy	11.2	12.0	6.3	5.5	7.7	4.4	5.0	5.7	5.0	6.9	13.3	15.5	16.1
All Suites	8.7	9.7	2.9	3.6	1.1	14.0	2.4	3.4	-3.1	9.2	3.0	2.4	3.8

TWELVE MONTH ROOMS REPORT - AS OF MARCH 1988

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987
TOTAL	65.5	65.2	62.0	60.4	$ 68.61	$ 66.32	$ 45.89	$ 44.73	$ 15.74	$ 15.32	20.7	20.9
CENSUS REGION:												
Northeast	74.4	74.5	46.5	43.2	$106.84	$101.07	$ 75.34	$ 72.68	$ 22.94	$ 21.88	21.0	21.2
North Central	61.1	61.8	42.3	42.0	53.62	51.62	39.99	38.60	12.00	11.65	20.2	20.4
South	63.7	62.8	76.4	75.6	62.24	60.84	38.67	37.97	14.09	13.88	20.0	20.2
West	67.3	67.4	55.6	53.3	66.24	63.92	45.44	44.39	14.92	14.55	22.5	22.7
CENSUS DIVISION:												
New England	68.0	68.0	44.1	41.0	$ 83.37	$ 78.72	$ 59.10	$ 57.21	$ 18.44	$ 17.43	21.7	21.9
Middle Atlantic	76.1	76.2	46.8	43.5	112.34	106.25	77.69	74.90	23.90	22.82	20.9	21.1
South Atlantic	67.8	67.0	89.0	88.4	66.20	64.13	37.77	36.70	14.47	14.21	19.7	20.0
East North Central	63.1	63.8	41.2	40.6	55.57	52.81	42.33	40.30	12.62	12.10	20.1	20.4
East South Central	61.3	59.5	33.3	42.4	47.36	46.06	40.58	36.33	10.19	10.12	20.0	20.6
West North Central	57.9	58.8	44.1	44.2	50.24	49.57	36.38	35.98	11.11	11.01	20.4	20.4
West South Central	55.9	55.1	45.5	43.1	53.78	53.95	41.58	42.33	13.26	13.17	20.8	20.7
Mountain	59.2	60.9	49.1	48.3	50.20	48.84	36.85	36.35	13.90	13.94	25.9	26.4
Pacific	69.9	69.5	57.1	54.5	70.46	68.18	47.35	46.28	15.33	14.80	21.5	21.6
AFFILIATION:												
Chain	65.8	65.3	59.9	58.2	$ 66.59	$ 64.43	$ 45.44	$ 44.37	$ 15.15	$ 14.73	20.3	20.5
Independent	63.8	63.7	71.8	70.4	79.51	76.78	49.37	47.99	20.39	19.84	22.8	22.9
LOCATION:												
Center City	65.9	65.0	48.7	46.6	$ 86.04	$ 82.77	$ 60.67	$ 59.01	$ 19.36	$ 18.80	21.4	21.6
Suburban	62.7	62.5	50.0	48.1	56.61	55.27	38.49	38.12	12.58	12.35	20.9	21.0
Airport	66.5	66.1	34.8	33.6	56.31	55.21	44.26	43.69	12.17	11.82	20.6	20.7
Highway	63.4	64.2	81.7	80.1	43.08	42.12	26.15	25.79	9.96	9.74	20.6	21.0
Resort	68.3	67.7	103.5	102.6	80.99	77.71	41.99	40.59	16.44	15.95	19.5	19.7
SIZE:												
Under 150 Rooms	62.7	63.5	66.2	64.1	$ 46.73	$ 45.34	$ 31.05	$ 30.30	$ 13.07	$ 12.56	25.0	25.0
150 - 299 Rooms	62.9	62.7	55.6	53.8	58.03	56.78	38.69	38.34	13.21	12.96	21.2	21.2
300 - 600 Rooms	65.2	64.2	62.1	61.2	74.48	71.93	46.82	45.46	14.88	14.72	19.8	20.3
Over 600 Rooms	72.1	71.6	66.3	64.2	92.49	88.58	57.32	55.43	19.59	18.76	20.4	20.5
TYPE:												
Hotel	66.9	66.3	54.8	53.8	$ 82.82	$ 80.05	$ 54.83	$ 53.24	$ 17.67	$ 17.21	20.8	21.0
Motor Hotel	62.5	62.9	69.6	67.1	45.09	44.23	28.15	27.98	9.86	9.57	20.0	20.0
Economy	62.6	63.2	83.4	83.1	34.74	33.20	23.10	21.67	12.56	11.83	32.9	32.8
All Suites	68.7	66.0	116.3	111.8	79.96	76.71	38.61	38.11	16.87	16.82	19.8	20.5

TWELVE MONTH TREND REPORT - AS OF MARCH 1988

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	MAR	% CHG	MAR	% CHG	MAR	% CHG	MAR	% CHG
TOTAL	4.4	5.2	1.9	7.2	65.5	0.5	62.0	2.6	$ 68.61	3.5	$104.17	2.7
CENSUS REGION:												
Northeast	5.6	5.8	4.6	6.8	74.4	-0.1	46.5	7.6	$106.84	5.7	$157.70	5.4
North Central	2.7	3.2	1.2	6.4	61.1	-1.1	42.3	0.7	53.62	3.9	86.90	3.4
South	3.4	4.3	0.2	7.7	63.7	1.4	76.4	1.1	62.24	2.3	95.07	1.4
West	6.1	7.2	3.5	6.6	67.3	-0.1	55.6	4.3	66.24	3.6	99.00	2.6
CENSUS DIVISION:												
New England	6.1	7.1	2.2	18.3	68.0	-	44.1	7.6	$ 83.37	5.9	$137.32	4.9
Middle Atlantic	5.5	5.6	5.2	4.8	76.1	-0.1	46.8	7.6	112.34	5.7	162.47	5.6
South Atlantic	4.4	5.4	1.0	9.3	67.8	1.2	89.0	0.7	66.20	3.2	102.24	2.3
East North Central	4.7	5.0	3.6	6.2	63.1	-1.1	41.2	1.5	55.57	5.2	89.36	4.9
East South Central	5.8	5.7	6.0	6.2	61.3	3.0	33.3	-21.5	47.36	2.8	65.73	2.9
West North Central	-0.7	-0.1	-2.7	7.2	57.9	-1.5	44.1	-0.2	50.24	1.4	82.63	0.7
West South Central	0.3	1.3	-2.3	1.8	55.9	1.5	45.5	5.6	53.78	-0.3	79.87	-1.3
Mountain	0.6	0.4	-0.5	8.6	59.2	-2.8	49.1	1.7	50.20	2.8	80.15	3.0
Pacific	7.3	8.6	4.4	6.0	69.9	0.6	57.1	4.8	70.46	3.3	103.95	2.1
AFFILIATION:												
Chain	4.3	5.1	1.7	7.5	65.8	0.8	59.9	2.9	$ 66.59	3.4	$ 98.78	2.6
Independent	4.2	5.0	2.3	6.4	63.8	0.2	71.8	2.0	79.51	3.6	132.10	2.8
LOCATION:												
Center City	4.5	5.2	2.7	5.8	65.9	1.4	48.7	4.5	$ 86.04	4.0	$131.18	3.3
Suburban	4.8	6.0	1.1	10.2	62.7	0.3	50.0	4.0	56.61	2.4	82.72	1.3
Airport	3.0	4.4	-0.5	5.7	66.5	0.6	34.8	3.6	56.31	2.0	84.31	0.6
Highway	2.1	2.4	0.5	4.8	63.4	-1.2	81.7	2.0	43.08	2.3	57.40	2.0
Resort	5.1	6.0	2.3	8.9	68.3	0.9	103.5	0.9	80.99	4.2	133.57	3.3
SIZE:												
Under 150 Rooms	2.9	3.4	-0.1	6.9	62.7	-1.3	66.2	3.3	$ 46.73	3.1	$ 59.14	2.5
150 - 299 Rooms	2.5	4.0	-0.8	1.0	62.9	0.3	55.6	3.3	58.03	2.2	87.14	0.7
300 - 600 Rooms	6.5	7.3	3.5	13.6	65.2	1.6	62.1	1.5	74.48	3.5	119.69	2.8
Over 600 Rooms	4.3	4.8	2.6	5.4	72.1	0.7	66.3	3.3	92.49	4.4	143.53	3.8
TYPE:												
Hotel	4.3	5.2	2.0	7.9	66.9	0.9	54.8	1.9	$ 82.82	3.5	$132.48	2.6
Motor Hotel	2.1	2.6	0.6	0.5	62.5	-0.6	69.6	3.7	45.09	1.9	60.79	1.4
Economy	6.6	6.6	0.4	10.2	62.6	-0.9	83.4	0.4	34.74	4.6	36.91	4.6
All Suites	10.0	11.7	3.4	11.5	68.7	4.1	116.3	4.0	79.96	4.2	107.97	2.7

-- No Change

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF MARCH 1987

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	% CHG
TOTAL	$ 39.97	$ 39.70	$ 11.23	$ 10.75	0.32	0.32	0.22	0.22	47.8	47.7	$ 7.40	$ 7.18	-0.7
CENSUS REGION:													
Northeast	$ 46.39	$ 44.34	$ 14.94	$ 14.12	0.29	0.29	0.21	0.20	52.2	51.6	$ 10.74	$ 10.26	0.6
North Central	37.42	36.86	8.69	8.48	0.32	0.33	0.22	0.22	44.5	44.2	5.20	5.13	-0.9
South	36.46	37.08	10.79	10.40	0.33	0.33	0.22	0.22	46.3	46.4	6.99	6.83	-1.2
West	44.74	44.07	11.09	10.55	0.33	0.33	0.22	0.22	48.5	48.9	6.98	6.74	-0.6
CENSUS DIVISION:													
New England	$ 55.26	$ 54.29	$ 12.75	$ 12.57	0.32	0.33	0.23	0.23	49.3	48.3	$ 8.62	$ 8.58	3.0
Middle Atlantic	44.49	42.22	15.58	14.56	0.28	0.28	0.20	0.20	53.0	52.5	11.35	10.73	-0.1
South Atlantic	38.65	38.97	11.43	10.89	0.33	0.33	0.22	0.23	45.2	45.1	7.18	6.89	-1.8
East North Central	37.79	36.70	8.51	8.21	0.33	0.34	0.23	0.23	45.5	44.6	5.38	5.19	0.2
East South Central	20.34	19.59	7.35	6.58	0.35	0.35	0.25	0.26	42.2	56.1	4.18	5.33	-1.0
West North Central	36.81	37.10	8.94	8.84	0.31	0.32	0.21	0.21	43.1	43.6	4.97	5.06	-2.3
West South Central	31.91	33.29	9.40	9.39	0.32	0.33	0.21	0.21	49.8	49.8	6.64	6.75	0.3
Mountain	40.69	40.66	9.90	9.36	0.36	0.38	0.21	0.21	48.5	49.7	6.07	6.08	-3.9
Pacific	45.77	44.96	11.30	10.78	0.32	0.32	0.22	0.22	48.5	48.6	7.27	6.95	-
AFFILIATION:													
Chain	$ 35.86	35.70	$ 10.73	$ 10.29	0.31	0.32	0.21	0.21	48.0	47.9	$ 7.16	$ 6.96	-0.3
Independent	61.27	60.32	13.21	12.55	0.33	0.33	0.22	0.23	47.9	47.8	8.72	8.35	-2.7
LOCATION:													
Center City	$ 42.88	42.28	$ 13.03	$ 12.42	0.30	0.30	0.21	0.21	52.1	51.9	$ 9.35	$ 9.01	-0.6
Suburban	35.06	35.28	8.72	8.47	0.34	0.35	0.24	0.23	46.5	46.5	5.54	5.51	0.8
Airport	31.87	32.38	9.42	9.00	0.32	0.33	0.21	0.22	45.0	45.4	5.66	5.61	-2.5
Highway	26.23	25.95	8.13	7.86	0.34	0.35	0.23	0.23	41.2	41.9	4.19	4.24	-0.3
Resort	51.08	50.68	12.10	11.59	0.33	0.33	0.21	0.21	43.7	43.2	7.19	6.82	-1.4
SIZE:													
Under 150 Rooms	$ 40.40	$ 39.49	$ 8.48	$ 8.27	0.37	0.36	0.26	0.26	44.8	45.1	$ 4.87	$ 4.88	-1.5
150 - 299 Rooms	33.71	34.25	9.37	9.13	0.34	0.35	0.23	0.24	46.8	47.0	6.15	6.11	-2.0
300 - 600 Rooms	41.14	41.04	11.51	11.11	0.32	0.32	0.22	0.22	46.8	47.0	7.32	7.19	1.5
Over 600 Rooms	44.54	43.45	13.40	12.52	0.30	0.30	0.19	0.19	49.9	49.2	9.30	8.73	-2.2
TYPE:													
Hotel	$ 44.82	44.47	$ 12.00	$ 11.46	0.31	0.32	0.21	0.21	49.0	48.8	$ 8.12	$ 7.83	-1.1
Motor Hotel	23.86	23.75	7.21	7.00	0.35	0.35	0.24	0.23	41.3	41.3	4.01	4.03	0.3
Economy	15.35	15.57	*	*	*	*	*	*	*	*	*	*	*
All Suites	45.37	46.85	13.78	13.39	0.34	0.34	0.25	0.26	45.2	45.6	8.81	8.63	0.7

* Insufficient Response
- No Change

TWELVE-MONTH VARIATION REPORT - AS OF MARCH 1988

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	4.4	5.2	1.9	3.2	-1.7	7.2	2.7	3.5	0.7	6.2	2.5	2.7	0.9
CENSUS REGION:													
Northeast	5.6	5.8	4.6	6.4	-0.3	6.8	5.4	5.7	4.6	6.6	5.8	4.8	5.7
North Central	2.7	3.2	1.2	2.2	-1.7	6.4	3.4	3.9	1.5	6.5	3.5	3.0	2.2
South	3.4	4.3	0.2	1.7	-3.8	7.7	1.4	2.3	-1.7	6.4	0.8	1.5	-1.7
West	6.1	7.2	3.5	4.0	1.7	6.6	2.6	3.6	1.5	5.3	1.4	2.5	-
CENSUS DIVISION:													
New England	6.1	7.1	2.2	3.8	-2.0	18.3	4.9	5.9	1.8	17.1	4.7	5.8	3.4
Middle Atlantic	5.5	5.6	5.2	7.1	0.2	4.6	5.6	5.7	5.4	4.9	6.0	4.7	6.2
South Atlantic	4.4	5.4	1.0	2.4	-2.7	9.3	2.3	3.2	-0.8	8.2	0.8	1.8	-0.6
East North Central	4.7	5.0	3.6	4.6	1.0	6.2	4.9	5.2	3.0	5.5	5.0	4.3	5.1
East South Central	5.8	5.7	6.0	7.5	1.3	6.2	2.9	2.8	3.8	3.5	-10.0	0.7	-22.1
West North Central	-0.7	-0.1	-2.7	-1.6	-6.2	7.2	0.7	1.4	-0.8	8.4	1.1	0.9	-2.3
West South Central	0.3	1.3	-2.3	-0.5	-7.0	1.8	-1.3	-0.3	-4.1	0.2	1.4	0.7	-4.0
Mountain	0.6	0.4	-0.5	0.9	-4.2	8.6	3.0	2.8	0.1	8.0	-0.9	-0.3	-2.4
Pacific	7.3	8.6	4.4	4.7	3.3	6.0	2.1	3.3	1.8	4.5	2.3	3.6	0.9
AFFILIATION:													
Chain	4.3	5.1	1.7	3.1	-2.1	7.5	2.6	3.4	0.4	6.5	2.6	2.9	0.7
Independent	4.2	5.0	2.3	3.3	-0.4	6.4	2.8	3.6	1.6	6.2	2.4	2.8	1.7
LOCATION:													
Center City	4.5	5.2	2.7	3.9	-1.0	5.8	3.3	4.0	1.4	5.0	3.7	3.0	1.9
Suburban	4.8	6.0	1.1	2.9	-3.7	10.2	1.3	2.4	-0.6	7.8	0.8	1.9	-0.6
Airport	3.0	4.4	-0.5	1.4	-5.4	5.7	0.6	2.0	-1.6	4.9	0.4	3.0	-2.5
Highway	2.1	2.4	0.5	2.9	-6.0	4.8	2.0	2.3	1.1	6.0	0.7	2.3	-0.6
Resort	5.1	6.0	2.3	2.8	1.0	8.9	3.3	4.2	0.8	7.8	2.0	3.1	1.3
SIZE:													
Under 150 Rooms	2.9	3.4	-0.1	0.7	-2.6	6.9	2.5	3.1	2.3	8.0	2.9	4.1	2.0
150 - 299 Rooms	2.5	4.0	-0.8	0.6	-4.3	1.0	0.7	2.2	-1.6	0.6	0.2	1.9	-2.3
300 - 600 Rooms	6.5	7.3	3.5	4.9	-0.6	13.6	2.8	3.5	0.2	11.0	1.5	1.1	-0.7
Over 600 Rooms	4.3	4.8	2.6	3.8	-0.5	5.4	3.8	4.4	2.5	5.0	4.6	4.4	4.2
TYPE:													
Hotel	4.3	5.2	2.0	3.1	-1.2	7.9	2.6	3.5	0.8	6.8	2.6	2.7	0.9
Motor Hotel	2.1	2.6	0.6	2.9	-5.5	0.5	1.4	1.9	0.5	1.0	2.3	3.0	1.4
Economy	6.6	6.6	0.4	1.4	-1.4	10.2	4.6	4.6	-1.4	8.2	5.0	6.2	*
All Suites	10.0	11.7	3.4	4.4	0.9	11.5	2.7	4.2	-3.2	5.9	-1.5	0.3	-3.0

* Insufficient Response

8/29/88 D5050-4

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Laventhol & Horwath
Certified Public Accountants

NATIONAL TREND OF BUSINESS

Lodging Industry

A SERVICE TO THE CLIENTS OF LAVENTHOL & HORWATH

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APRIL 1988 COMPARED WITH APRIL 1987

OCCUPANCIES FALL

The occupancy rate for April was reported at 69.7 percent on a seasonally unadjusted basis. This is 1.0 percent above the comparable month last year. On a regional basis, only the West reported a decrease in occupancy rates of 2.3 percent compared with April 1987. The Northeast region reported the highest occupancy rate at 72.7 percent. The national year-to-date occupancy level through April, 66.2 percent, shows a 0.7 percent decline over the same period last year. The April occupancy rate after adjusting for seasonal variations as shown on the accompanying table was 67.1 percent, 6.7 percent below the April adjusted rates.

Average room rates rose 1.9 percent over last year, reaching a rate of $71.23 during the month of April. Rates in the Northeast region of the country continue to outpace all other regions increasing of 5.6 percent to reach an average rate of $110.82 for the month. Total sales for properties surveyed increased 5.7 percent on a national level.

In reviewing year-to-date performance by market segment, it is interesting to note that the All-Suite segment has both the highest occupancy rates, 72.1 percent, and the highest average daily rate, $91.67. Remarkably when looking at performance by hotel size, the breakdown of hotels with over 600 rooms has by far the highest average daily rate $98.99 and the highest occupancy rate, 72.0 percent. This raises an interesting question about the amount of price elasticity in the hotel industry.

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We are pleased to announce the printing of the second annual edition of the WORLDWIDE HOTEL INDUSTRY FLASH 1988. This publication highlights important operating and financial information found in the WORLDWIDE HOTEL INDUSTRY STUDY published later this year. For a copy of this informative report, please contact Laventhol & Horwath's Publications Department at the above address.

	Projections	Actual Last Year
JULY 1988	68-70%	69.7%
AUGUST 1988	69-71%	71.2%
SEPT 1988	63-65%	64.6%

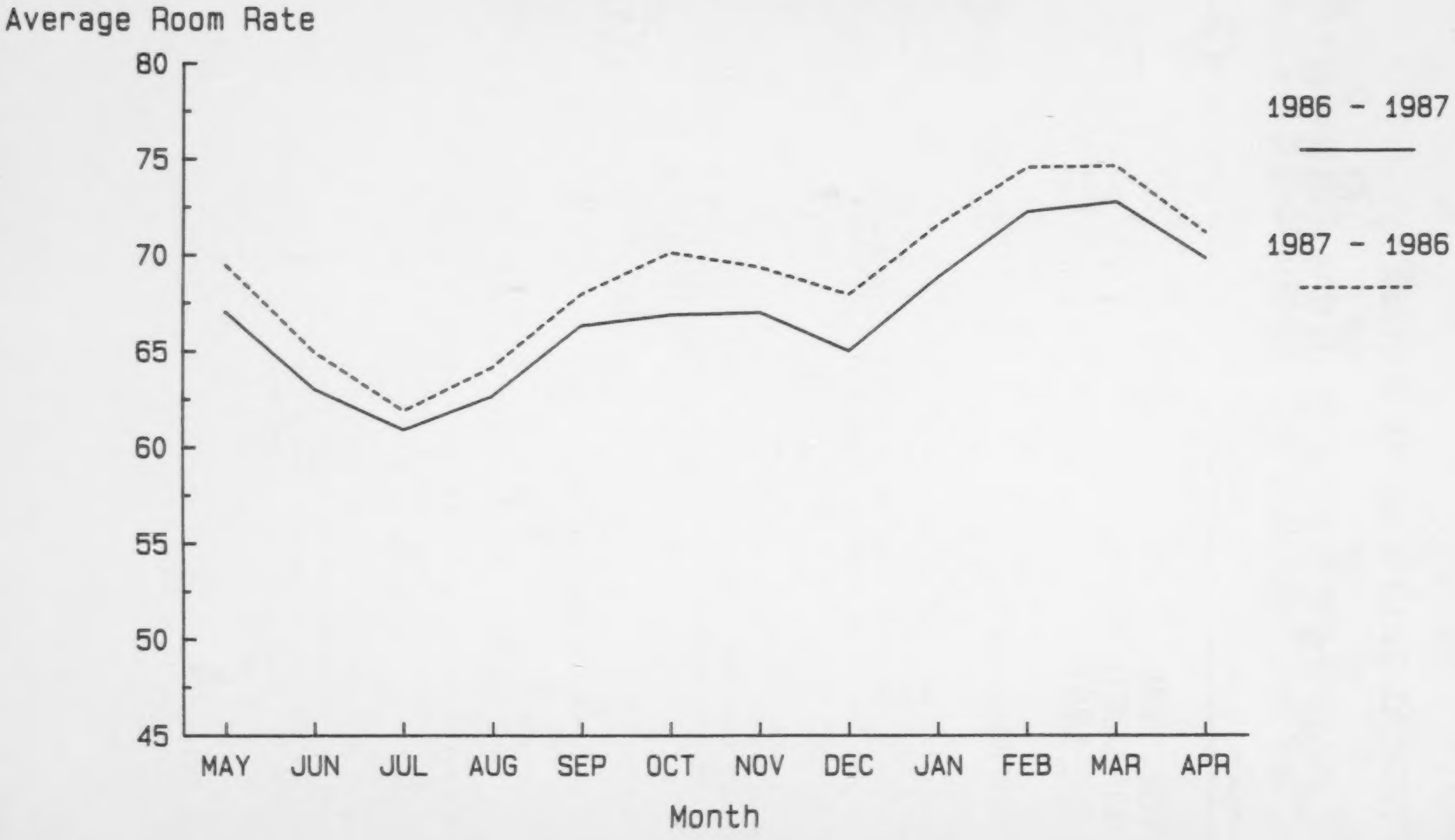
SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

	This Month	Percentage Changes*
TOTAL U.S.A.	67.1%	-6.7%
AFFILIATION:		
Chain	67.8	-6.9
Independent	63.3	-8.9
CENSUS REGION:		
Northeast	71.2	2.1
North Central	61.1	-2.3
South	64.9	-12.9
West	70.2	-4.6
CENSUS DIVISION:		
New England	68.1	8.6
Middle Atlantic	72.7	0.7
South Atlantic	65.6	-17.7
East North Central	63.7	0.5
East South Central	59.9	6.9
West North Central	57.9	-3.5
West South Central	58.1	-7.4
Mountain	69.1	-10.4
Pacific	69.5	-4.9
LOCATION:		
Center City	65.3	-5.9
Suburban	64.0	-5.0
Airport	68.5	-9.7
Highway	65.8	-7.4
Resort	68.2	-14.3
SIZE:		
Under 150 rooms	65.0	-6.0
150 to 299 rooms	64.5	-8.7
300 to 600 rooms	67.2	-6.8
Over 600 rooms	72.9	-7.0
TYPE:		
Hotel	66.7	-7.5
Motor Hotel	65.6	-8.9
Economy	68.1	-3.5

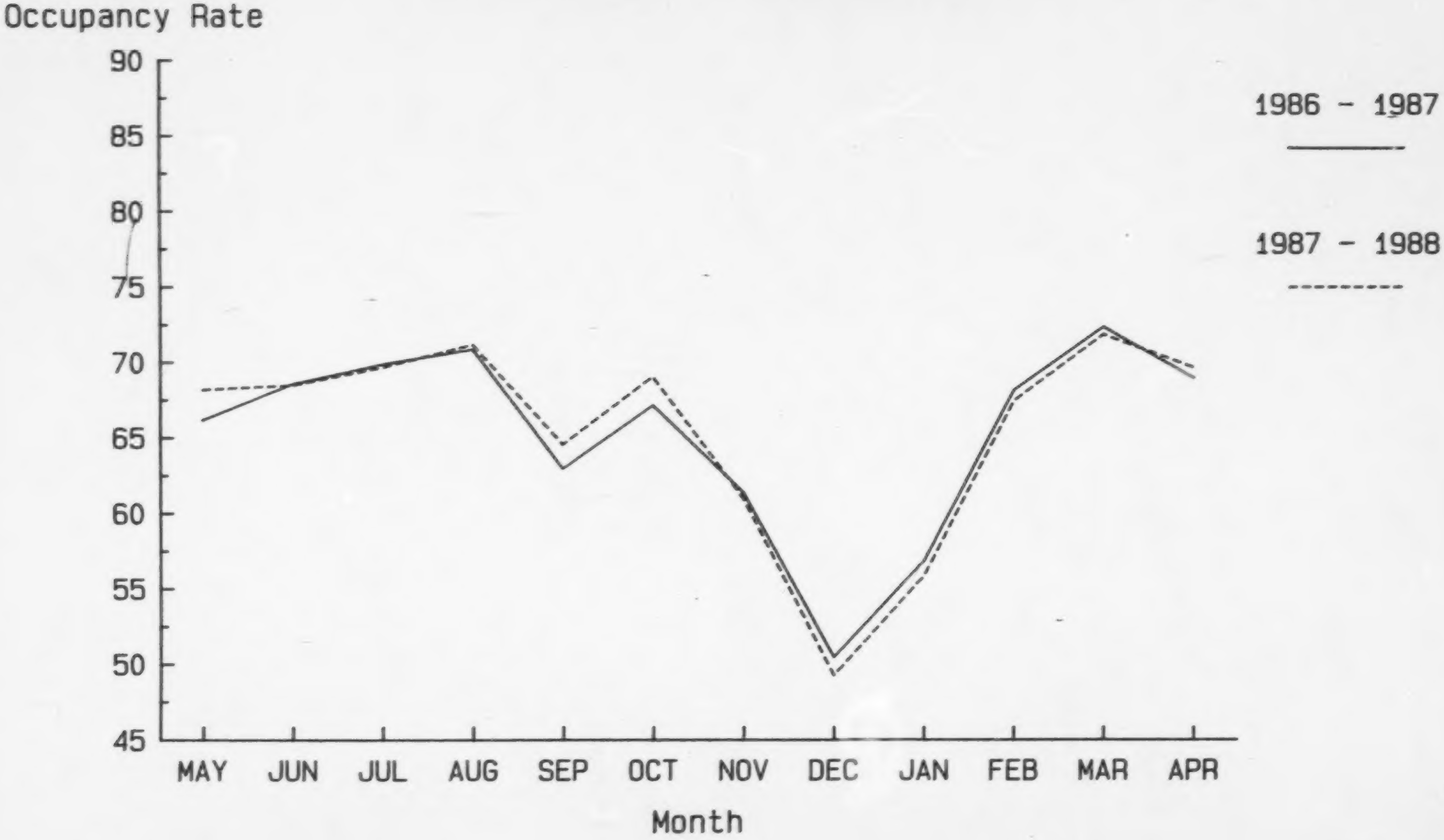
* FROM PREVIOUS MONTH

Mark Lomanno, Director
Nina Savitz, Consultant
Research Division

NATIONAL AVERAGE ROOM RATE
MAY 1986 - APRIL 1987
MAY 1987 - APRIL 1988



NATIONAL OCCUPANCY RATE
MAY 1986 - APRIL 1987
MAY 1987 - APRIL 1988



APRIL 1988

This article is a continuation of the
Compensation article from the March edition of
The National Trend of Business in The Lodging Industry

Laventhol & Horwath's second annual U.S. Lodging Industry Compensation Study evaluated Employee Benefits in the hotel industry. The findings revealed the percentage of various types of benefits for both on-property employees and executives. As shown in the following chart, the survey indicates that for on-property employees the three most frequently fully paid or partially paid benefits are Health and Accident, Major Medical and Medical/Surgical expenses. The least paid for benefits are Business Travel/Accident, Eyecare and Health Maintenance Organization expenses. Pension and Profit-Sharing Plans is another area that the study examines. It is interesting to note that out of all the hotels surveyed only 12.1 percent have a Qualified Defined Benefit Pension Plan and 9.8 percent have a Qualified Defined Contribution Profit-Sharing Plan.

	Paid Completely	Paid Partially	Not at all
Business Travel/Accident	22.2%	6.3%	52.2%
Dental	18.7	35.0	35.3
Disability, Short-Term	20.4	22.1	42.0
Disability, Long-Term	18.5	21.0	45.0
Eyecare	7.2	17.3	57.8
Health and Accident	30.0	47.8	13.7
Health Maintenance Organization	7.8	17.8	55.6
Life Insurance	8.7	38.9	35.0
Major Medical	31.1	51.1	11.2
Medical/Surgical	29.5	50.2	12.7
Prescription Plan	18.5	39.7	29.7

The benefits for on-property executives were evaluated in addition to on-property employees. The study revealed that 44.6 percent of establishments have a short-term, performance-based management incentive plan for key, on-property executives and 12.6 percent have a short-term plan. The following chart shows the distribution of long-term plans, one of the most frequent being the Incentive Stock Option.

DISTRIBUTION OF LONG-TERM PLANS

Performance Unit/Share Plan	12.6%
Incentive Stock Option	29.1
Nonqualified Stock Option	8.7
Restricted Stock	4.9
Stock Appreciation Rights	3.9
Book Unit/Phantom Stock	1.0
Other	38.8

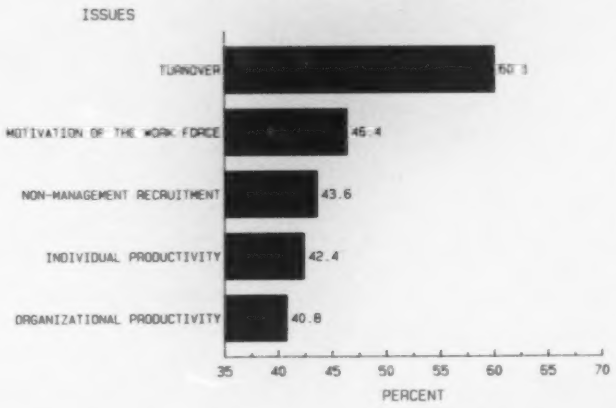
The study also evaluated other benefits for on-property executives such as: professional dues, professional seminars and tuition benefits. The breakdown of the benefits is shown by the following chart:

OTHER BENEFITS FOR KEY ON-PROPERTY EXECUTIVES

	Paid Completely	Paid Partially	Not at all
Automobile	17.7%	7.7%	68.0%
Country Club	6.7	2.9	82.7
Interest-Free Loans	1.7	0.5	89.4
Financial Counseling	1.6	0.9	88.8
Legal Services	2.2	1.1	88.2
Professional Dues	42.9	6.2	44.2
Tuition Benefits	19.3	24.3	49.0
Professional Seminars	63.8	8.3	23.5
Matched Gift Contributions	2.8	2.8	84.9

As part of the Compenstation survey, the respondents were asked to rate 21 human resource-related organizational issues in terms of how critical they are to them. The following chart represents the five issues most frequently mentioned as being the most critical; turnover, motivation of the work force, non-management recruitment, individual productivity and organizational productivity.

CHART D
FIVE MOST CRITICAL ISSUES FACING
LODGING PERSONNEL DIRECTORS



There are other areas of concern that are not as crucial to the personnel directors but still merit some consideration. These are issues that are focused on the individual moreso that the establishment as a whole. Issues such as Health and Safety, Individual Career Planning, Absenteeism and the Personal Problems of Employees warrant low percentages in the critical aspects but are still vital to the successful functioning of the directors' organtizations.

If you are interested in a more detailed analysis of the Compensation study, contact the Executive Office of Laventhol & Horwath.

ROOMS REPORT - APRIL 1988 COMPARED WITH APRIL 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987
TOTAL	69.7	69.0	68.8	71.2	$ 71.23	$ 69.89	$ 46.95	$ 44.81	$ 15.85	$ 15.62	19.0	19.3
CENSUS REGION:												
Northeast	72.7	72.5	41.2	41.1	$110.82	$104.92	$ 81.31	$ 76.90	$ 23.82	$ 22.24	20.5	20.3
North Central	62.3	61.4	43.5	37.9	54.02	52.54	40.57	40.62	12.36	12.22	20.2	20.7
South	70.5	69.1	83.8	88.2	66.91	66.48	41.35	39.55	14.02	14.15	17.6	18.1
West	69.4	71.0	57.6	60.0	71.69	69.08	47.52	44.31	16.60	16.00	22.0	22.9
CENSUS DIVISION:												
New England	69.7	69.1	33.7	36.3	$ 86.25	$ 83.05	$ 62.70	$ 60.77	$ 20.05	$ 17.99	21.8	20.5
Middle Atlantic	73.7	73.6	42.7	42.1	118.42	111.58	84.83	79.93	24.71	23.27	20.3	20.3
South Atlantic	75.4	74.4	98.7	104.1	71.82	71.13	41.47	39.36	14.30	14.42	16.8	17.3
East North Central	65.0	64.1	39.2	37.5	55.39	53.22	43.96	42.58	13.03	12.48	20.1	20.3
East South Central	61.2	63.3	41.5	157.1	45.28	47.21	35.94	20.81	*	*	*	*
West North Central	58.6	57.6	49.1	38.4	51.90	51.50	36.42	37.98	11.64	11.94	20.4	21.2
West South Central	59.7	57.4	45.3	43.8	53.33	53.72	41.10	41.38	13.38	13.54	21.0	20.9
Mountain	69.6	70.1	68.1	73.4	68.01	62.40	43.85	39.16	16.66	17.28	22.6	25.4
Pacific	69.4	71.1	56.1	58.0	72.26	70.20	48.08	45.17	16.58	15.58	21.8	22.1
AFFILIATION												
Chain	70.4	69.8	67.5	70.3	$ 67.66	$ 66.21	$ 44.98	$ 42.91	$ 14.95	$ 14.64	18.8	19.1
Independent	67.0	65.9	74.7	75.2	86.51	85.62	54.93	52.64	20.13	20.40	19.6	20.3
LOCATION												
Center City	68.3	68.8	51.3	53.6	$ 90.79	$ 86.16	$ 62.91	$ 58.54	$ 20.20	$ 19.42	20.3	20.8
Suburban	65.7	64.3	54.6	55.0	58.04	58.01	38.23	37.40	11.69	11.86	18.2	18.6
Airport	70.9	68.3	40.5	43.2	56.41	56.47	43.65	42.89	13.67	12.48	22.3	20.7
Highway	67.6	69.1	87.3	88.1	44.06	43.43	27.14	26.50	8.83	9.22	17.1	18.5
Resort	76.1	73.6	108.1	112.1	87.61	87.74	46.71	44.83	15.91	16.19	16.7	17.2
SIZE												
Under 150 Rooms	66.2	65.4	68.0	66.3	$ 49.15	$ 48.99	$ 32.78	$ 32.55	$ 11.77	$ 12.32	19.1	20.6
150 - 299 Rooms	67.5	66.6	62.7	63.5	62.79	61.50	40.22	39.17	13.91	13.76	19.4	19.7
300 - 600 Rooms	70.4	69.1	65.9	68.1	76.12	75.44	49.13	46.92	14.89	14.72	18.7	18.9
Over 600 Rooms	76.6	76.9	79.8	85.4	98.86	94.14	57.58	53.05	20.20	19.40	19.1	19.3
TYPE												
Hotel	70.0	69.1	60.8	63.5	$ 85.37	$ 83.94	$ 55.22	$ 52.61	$ 17.57	$ 17.26	19.5	19.8
Motor Hotel	68.4	67.8	71.3	72.9	46.35	46.07	29.15	28.58	9.15	9.46	17.8	18.3
Economy	67.8	69.0	99.3	98.1	50.30	48.66	35.30	33.83	15.76	14.58	17.8	17.3
All Suites	75.8	73.9	123.4	127.9	89.46	87.00	43.83	40.61	15.97	15.57	16.2	16.8

* Insufficient Response

YEAR TO DATE ROOMS REPORT - AS OF APRIL 1988

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987
TOTAL	66.2	66.7	60.4	61.2	$ 72.72	$ 70.80	$ 49.50	$ 47.58	$ 16.68	$ 16.13	20.2	20.2
CENSUS REGIONS:												
Northeast	66.0	66.2	40.1	38.1	$108.62	$102.59	$ 80.60	$ 76.95	$ 25.58	$ 23.98	23.0	22.9
North Central	56.3	56.9	40.3	40.0	53.82	52.33	41.40	40.22	13.07	12.58	21.9	21.8
South	67.8	67.9	72.6	74.9	68.50	67.33	43.80	42.19	14.34	14.00	18.1	18.1
West	68.1	69.9	53.4	53.2	71.58	69.47	49.66	47.64	16.59	16.41	22.0	22.7
CENSUS DIVISION:												
New England	59.4	59.3	35.3	33.5	$ 82.06	$ 78.86	$ 61.24	$ 60.50	$ 21.36	$ 19.89	25.3	24.8
Middle Atlantic	68.3	68.6	41.0	39.1	116.74	109.73	84.36	80.06	26.73	25.09	22.6	22.5
South Atlantic	72.2	73.7	85.2	87.0	73.71	72.24	43.70	42.08	14.50	14.10	17.3	17.3
East North Central	57.9	58.6	39.2	41.2	55.34	53.65	43.63	41.63	13.76	12.95	21.8	21.3
East South Central	56.2	51.8	34.5	72.8	45.10	45.42	38.17	29.68	11.50	12.21	23.5	25.3
West North Central	53.6	54.1	42.0	38.1	51.13	49.98	37.96	37.91	12.11	12.07	22.1	22.4
West South Central	58.6	56.4	39.3	40.3	55.24	54.62	44.36	43.09	13.95	13.74	20.9	20.9
Mountain	69.2	68.8	65.2	63.1	61.70	58.22	43.28	41.41	15.02	16.45	21.2	24.6
Pacific	67.8	70.1	51.4	51.5	73.51	71.81	50.80	48.77	17.04	16.39	22.2	22.1
AFFILIATION:												
Chain	66.8	67.1	58.1	59.3	$ 69.41	$ 67.46	$ 47.95	$ 45.95	$ 15.88	$ 15.30	20.1	20.1
Independent	63.7	64.6	70.5	69.4	87.63	85.90	55.91	54.46	20.97	20.56	20.7	20.9
LOCATION:												
Center City	64.1	64.0	46.1	45.7	$ 87.88	$ 83.79	$ 62.93	$ 59.79	$ 21.27	$ 20.25	22.5	22.6
Suburban	62.5	62.0	48.5	48.2	58.87	57.58	39.81	38.90	12.83	12.61	20.4	20.4
Airport	70.3	70.1	32.7	36.2	58.69	58.10	47.93	46.06	13.37	12.88	21.1	20.9
Highway	63.7	66.4	79.5	81.0	45.89	44.96	28.92	27.72	10.20	9.92	19.2	19.5
Resort	73.0	73.3	98.4	98.5	93.43	91.82	50.61	49.42	16.15	15.89	16.1	16.3
SIZE:												
Under 150 Rooms	63.0	63.6	65.6	63.4	$ 49.59	$ 48.90	$ 34.15	$ 33.63	$ 13.34	$ 13.00	21.8	22.1
150 - 299 Rooms	63.9	64.4	53.8	54.5	62.17	60.91	42.02	40.78	14.10	13.80	20.5	20.6
300 - 600 Rooms	67.0	66.6	58.6	59.7	78.84	77.09	50.95	49.26	15.32	14.87	19.1	19.0
Over 600 Rooms	72.0	73.0	67.3	68.5	98.99	93.88	60.73	57.07	21.37	20.28	20.8	20.8
TYPE:												
Hotel	66.9	67.1	52.4	53.4	$ 86.28	$ 84.00	$ 58.38	$ 56.08	$ 18.43	$ 17.84	20.6	20.6
Motor Hotel	64.7	65.3	66.0	66.2	46.80	46.25	30.24	29.71	9.91	9.79	19.2	19.2
Economy	61.8	64.1	93.7	91.7	42.70	40.73	29.36	27.57	14.02	12.20	21.9	21.1
All Suites	72.1	71.6	108.5	112.5	91.67	88.98	46.25	43.72	17.[illegible]	16.61	16.9	17.1

VARIATION REPORT - APRIL 1988 COMPARED WITH APRIL 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	5.7	5.9	7.7	8.8	4.7	-3.0	1.7	1.9	4.0	-6.3	1.5	1.5	2.0
CENSUS REGION:													
Northeast	1.1	4.5	4.2	7.0	-3.2	-27.7	2.2	5.6	6.4	-26.5	7.3	7.1	8.7
North Central	5.6	4.8	6.5	7.7	2.9	9.1	3.6	2.8	3.7	7.9	3.2	1.1	1.4
South	5.3	4.9	5.3	5.3	5.1	9.8	1.0	0.6	1.5	5.7	-1.0	-0.9	-1.4
West	11.6	11.1	18.2	19.9	13.2	-2.9	4.2	3.8	9.1	-11.7	1.2	3.8	4.1
CENSUS DIVISION:													
New England	4.3	4.0	-0.2	2.6	-6.6	38.2	4.2	3.9	4.8	41.0	6.0	11.5	9.2
Middle Atlantic	0.4	4.6	5.2	7.8	-2.3	-33.5	1.9	6.1	6.6	-32.5	7.6	6.2	8.5
South Atlantic	5.7	5.5	5.1	4.8	5.8	11.2	1.2	1.0	1.4	6.8	-0.9	-0.8	-1.3
East North Central	5.9	5.7	5.5	6.5	2.6	9.2	4.2	4.1	5.1	9.3	5.9	4.4	3.9
East South Central	-10.6	-7.3	-17.5	-17.8	-15.7	-20.1	-7.5	-4.1	-10.0	-16.8	*	*	-8.6
West North Central	5.1	3.2	7.7	9.2	3.3	8.8	2.6	0.8	1.7	5.8	-	-2.5	-1.6
West South Central	4.0	2.9	6.8	7.9	3.2	4.3	0.3	-0.7	2.2	0.5	-1.2	-1.2	-1.6
Mountain	-1.3	8.1	-	1.8	-3.9	-11.1	-0.5	9.0	-0.8	-11.6	-1.1	-3.6	-4.2
Pacific	15.3	11.6	22.8	24.0	19.0	27.2	6.3	2.9	11.8	12.6	4.9	6.4	8.8
AFFILIATION													
Chain	5.6	6.2	7.8	8.7	5.2	-7.5	1.6	2.2	4.0	-10.6	2.4	2.1	3.3
Independent	6.2	4.9	7.6	9.2	3.4	12.0	2.3	1.0	3.8	7.9	-1.8	-1.3	-1.9
LOCATION:													
Center City	6.9	8.2	9.8	11.8	3.7	-14.8	4.0	5.4	7.7	-15.8	5.2	4.0	7.3
Suburban	8.1	7.7	8.4	9.7	4.5	12.2	0.4	0.1	-0.1	4.6	-2.0	-1.4	-4.1
Airport	5.0	6.1	3.1	4.2	-0.3	1.0	-1.1	-0.1	-1.4	-4.7	6.0	9.5	4.5
Highway	3.4	1.6	10.8	9.8	13.2	6.5	3.3	1.5	9.6	3.1	-5.4	-4.2	-1.3
Resort	4.4	4.1	5.8	5.8	5.9	2.3	0.1	-0.1	2.3	-1.0	-1.3	-1.7	-3.3
SIZE:													
Under 150 Rooms	5.2	4.9	6.3	7.3	3.9	7.7	0.6	0.3	4.2	4.8	-1.9	-4.5	-1.5
150 - 299 Rooms	6.8	6.5	7.1	8.0	4.5	9.3	2.4	2.1	3.1	4.8	-0.6	1.1	-1.8
300 - 600 Rooms	8.8	7.2	11.6	12.7	8.2	11.7	2.4	0.9	4.0	5.2	1.2	1.2	2.8
Over 600 Rooms	1.7	4.3	4.0	5.0	1.4	-15.9	2.4	5.0	5.5	-15.5	4.3	4.1	4.8
TYPE:													
Hotel	5.6	6.4	7.4	8.3	4.5	-6.8	0.9	1.7	3.5	-10.2	1.7	1.8	2.2
Motor Hotel	3.5	2.4	7.1	7.8	5.3	11.2	1.7	0.6	4.3	7.9	-1.8	-3.3	2.3
Economy	12.6	11.3	16.5	25.5	-1.2	21.7	4.6	3.4	9.2	18.8	5.5	8.2	1.9
All Suites	9.6	8.5	10.9	11.5	9.5	17.3	3.9	2.8	6.0	13.9	2.0	2.6	-3.4

* Insufficient Response
- No Change

YEAR TO DATE VARIATION REPORT - AS OF APRIL 1988

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	5.4	6.0	4.0	5.3	0.4	5.6	2.2	2.7	2.0	4.3	3.4	3.4	3.2
CENSUS REGION:													
Northeast	4.0	5.5	1.9	3.8	-3.0	-0.5	4.4	5.9	2.5	-0.1	6.5	6.7	5.9
North Central	3.2	2.3	3.8	5.6	-0.9	9.6	3.8	2.8	4.3	10.5	5.2	3.9	4.6
South	4.7	5.2	2.8	4.1	-0.6	7.5	1.3	1.7	0.7	5.9	2.5	2.4	1.3
West	9.8	10.2	9.2	9.7	7.8	6.9	2.6	3.0	3.7	2.6	0.3	1.1	3.7
CENSUS DIVISION:													
New England	5.7	5.1	1.4	3.4	-3.4	33.3	4.7	4.1	1.5	32.4	4.3	7.4	3.2
Middle Atlantic	3.6	5.6	2.0	3.9	-2.9	-7.3	4.4	6.4	2.9	-6.6	7.1	6.5	6.8
South Atlantic	4.6	5.0	2.7	4.1	-1.1	8.1	1.6	2.0	1.6	7.7	2.5	2.8	1.8
East North Central	3.6	2.6	4.2	6.0	-0.5	10.7	4.2	3.2	5.0	11.9	7.6	6.3	7.1
East South Central	5.6	7.8	1.5	1.5	-0.1	1.1	-2.7	-0.7	-3.4	-7.5	-8.2	-5.8	-9.4
West North Central	2.5	1.7	3.3	5.0	-1.3	6.9	3.1	2.3	3.2	7.4	1.4	0.3	0.8
West South Central	4.9	5.6	3.2	4.0	0.9	5.2	0.5	1.1	-1.4	0.2	2.6	1.5	0.2
Mountain	2.9	7.6	-3.1	-1.6	-6.7	-1.7	1.3	6.0	-6.3	-4.5	-5.3	-8.7	-6.6
Pacific	11.2	10.6	12.0	12.0	11.9	17.0	2.9	2.4	6.0	11.8	2.4	4.0	7.8
AFFILIATION:													
Chain	5.4	6.1	3.8	5.0	0.4	4.3	2.2	2.9	1.8	2.9	3.6	3.8	3.2
Independent	5.5	5.4	4.7	6.2	0.4	9.4	2.1	2.0	2.8	8.3	2.4	2.0	2.8
LOCATION:													
Center City	6.7	7.8	5.1	6.6	0.7	2.6	3.8	4.9	2.9	1.9	5.8	5.0	5.8
Suburban	10.1	10.4	8.5	9.7	4.9	15.1	2.0	2.2	1.4	8.6	1.1	1.7	0.6
Airport	4.4	5.4	1.7	3.3	-2.6	5.1	-	1.0	1.1	3.9	2.0	3.8	1.5
Highway	2.9	2.5	4.2	4.1	4.3	4.8	2.5	2.1	5.7	6.7	0.5	2.8	0.9
Resort	2.7	2.8	1.3	2.5	-1.9	6.1	1.6	1.8	0.6	5.8	1.8	1.6	0.8
SIZE:													
Under 150 Rooms	3.7	4.2	0.1	1.5	-3.2	8.3	0.9	1.4	1.3	9.4	4.1	2.6	0.2
150 - 299 Rooms	4.8	6.2	1.3	2.4	-1.6	5.3	0.8	2.1	-0.4	4.0	1.3	2.2	-0.4
300 - 600 Rooms	8.5	8.5	7.3	8.5	3.5	14.3	2.2	2.3	1.4	9.8	2.3	3.0	2.6
Over 600 Rooms	3.0	3.7	2.9	4.2	-0.8	-1.4	4.8	5.4	5.0	-0.1	6.0	5.4	6.6
TYPE:													
Hotel	5.4	6.2	3.9	5.1	0.3	4.7	1.9	2.7	1.8	2.9	3.2	3.3	2.9
Motor Hotel	3.0	2.6	3.8	5.2	0.1	6.3	1.5	1.2	3.0	6.5	2.4	1.2	3.6
Economy	10.8	11.1	11.4	15.5	2.7	2.5	4.6	4.8	8.1	4.9	12.7	14.9	8.7
All Suites	9.3	10.0	5.0	6.0	2.5	15.5	2.4	3.0	-0.6	11.3	2.9	2.7	2.2

- No Change

TREND REPORT APRIL 1988 COMPARED WITH APRIL 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	APR	% CHG	APR	% CHG	APR	% CHG	APR	% CHG
TOTAL	5.7	5.9	7.7	-3.0	69.7	1.0	68.8	-3.4	$ 71.23	1.9	$108.88	1.7
CENSUS REGION:												
Northeast	1.1	4.5	4.2	-27.7	72.7	0.3	41.2	0.2	$110.82	5.6	$180.96	2.2
North Central	5.6	4.8	6.5	9.1	62.3	1.5	43.5	14.8	54.02	2.8	88.89	3.6
South	5.3	4.9	5.3	9.8	70.5	2.0	83.8	-5.0	66.91	0.6	96.98	1.0
West	11.6	11.1	18.2	-2.9	69.4	-2.3	57.6	-4.0	71.69	3.8	117.81	4.2
CENSUS DIVISION:												
New England	4.3	4.0	-0.2	38.2	69.7	0.9	33.7	-7.2	$ 86.25	3.9	$135.53	4.2
Middle Atlantic	0.4	4.6	5.2	-33.5	73.7	0.1	42.7	1.4	118.42	6.1	195.02	1.9
South Atlantic	5.7	5.5	5.1	11.2	75.4	1.3	98.7	-5.2	71.82	1.0	103.73	1.2
East North Central	5.9	5.7	5.5	9.2	65.0	1.4	39.2	4.5	55.39	4.1	88.75	4.2
East South Central	-10.6	-7.3	-17.5	-20.1	61.2	-3.3	41.5	-73.6	45.28	-4.1	64.15	-7.5
West North Central	5.1	3.2	7.7	8.8	58.6	1.7	49.1	27.9	51.90	0.8	89.11	2.6
West South Central	4.0	2.9	6.8	4.3	59.7	4.0	45.3	3.4	53.33	-0.7	78.44	0.3
Mountain	-1.3	8.1	-	-11.1	69.6	-0.7	68.1	-7.2	68.01	9.0	172.72	-0.5
Pacific	15.3	11.6	22.8	27.2	69.4	-2.4	56.1	-3.3	72.26	2.9	109.35	6.3
AFFILIATION:												
Chain	5.6	6.2	7.8	-7.5	70.4	0.9	67.5	-4.0	$ 67.66	2.2	$101.78	1.6
Independent	6.2	4.9	7.6	12.0	67.0	1.7	74.7	-0.7	86.51	1.0	139.25	2.3
LOCATION:												
Center City	6.9	8.2	9.8	-14.8	68.3	-0.7	51.3	-4.3	$ 90.79	5.4	$144.82	4.0
Suburban	8.1	7.7	8.4	12.2	65.7	2.2	54.6	-0.7	58.04	0.1	85.58	0.4
Airport	5.0	6.1	3.1	1.0	70.9	3.8	40.5	-6.3	56.41	-0.1	83.11	-1.1
Highway	3.4	1.6	10.8	6.5	67.6	-2.2	87.3	-0.9	44.06	1.5	57.44	3.3
Resort	4.4	4.1	5.8	2.3	76.1	3.4	108.1	-3.6	87.61	-0.1	138.57	0.1
SIZE:												
Under 150 Rooms	5.2	4.9	6.3	7.7	66.2	1.2	68.0	2.6	$ 49.15	0.3	$ 61.30	0.6
150 - 299 Rooms	6.8	6.5	7.1	9.3	67.5	1.4	62.7	-1.3	62.79	2.1	90.40	2.4
300 - 600 Rooms	8.8	7.2	11.6	11.7	70.4	1.9	65.9	-3.2	76.12	0.9	121.89	2.4
Over 600 Rooms	1.7	4.3	4.0	-15.9	76.6	-0.4	79.8	-6.6	98.86	5.0	164.92	2.4
TYPE:												
Hotel	5.6	6.4	7.4	-6.8	70.0	1.3	60.8	-4.3	$ 85.37	1.7	$139.88	0.9
Motor Hotel	3.5	2.4	7.1	11.2	68.4	0.9	71.3	-2.2	46.35	0.6	59.69	1.7
Economy	12.6	11.3	16.5	21.7	67.8	-1.7	99.3	1.2	50.30	3.4	64.97	4.6
All Suites	9.6	8.5	10.9	17.3	75.8	2.6	123.4	-3.5	89.46	2.8	121.77	3.9

YEAR TO DATE TREND REPORT - AS OF APRIL 1988

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	APR	% CHG	APR	% CHG	APR	% CHG	APR	% CHG
TOTAL	5.4	6.0	4.0	5.6	66.2	-0.7	60.4	-1.3	$ 72.72	2.7	$109.37	2.2
CENSUS REGION:												
Northeast	4.0	5.5	1.9	-0.5	66.0	-0.3	40.1	5.2	$108.62	5.9	$167.23	4.4
North Central	3.2	2.3	3.8	9.6	56.3	-1.1	40.3	0.8	53.82	2.8	89.46	3.8
South	4.7	5.2	2.8	7.5	67.8	-0.1	72.6	-3.1	68.50	1.7	100.50	1.3
West	9.8	10.2	9.2	6.9	68.1	-2.6	53.4	0.4	71.58	3.0	107.99	2.6
CENSUS DIVISION:												
New England	5.7	5.1	1.4	33.3	59.4	0.2	35.3	5.4	$ 82.06	4.1	$139.25	4.7
Middle Atlantic	3.6	5.6	2.0	-7.3	68.3	-0.4	41.0	4.9	116.74	6.4	175.79	4.4
South Atlantic	4.6	5.0	2.7	8.1	72.2	-2.0	85.2	-2.1	73.71	2.0	108.09	1.6
East North Central	3.6	2.6	4.2	10.7	57.9	-1.2	39.2	-4.9	55.34	3.2	89.86	4.2
East South Central	5.6	7.8	1.5	1.1	56.2	8.5	34.5	-52.6	45.10	-0.7	65.85	-2.7
West North Central	2.5	1.7	3.3	6.9	53.6	-0.9	42.0	10.2	51.13	2.3	88.76	3.1
West South Central	4.9	5.6	3.2	5.2	58.6	3.9	39.3	-2.5	55.24	1.1	81.20	0.5
Mountain	2.9	7.6	-3.1	-1.7	69.2	0.6	65.2	3.3	61.70	6.0	109.40	1.3
Pacific	11.2	10.6	12.0	17.0	67.8	-3.3	51.4	-0.2	73.51	2.4	107.71	2.9
AFFILIATION:												
Chain	5.4	6.1	3.8	4.3	66.8	-0.4	58.1	-2.0	$ 69.41	2.9	$102.68	2.2
Independent	5.5	5.4	4.7	9.4	63.7	-1.4	70.5	1.6	87.63	2.0	139.59	2.1
LOCATION:												
Center City	6.7	7.8	5.1	2.6	64.1	0.2	46.1	0.9	$ 87.88	4.9	$134.54	3.8
Suburban	10.1	10.4	8.5	15.1	62.5	0.8	48.5	0.6	58.87	2.2	87.28	2.0
Airport	4.4	5.4	1.7	5.1	70.3	0.3	32.7	-9.7	58.69	1.0	85.76	–
Highway	2.9	2.5	4.2	4.8	63.7	-4.1	79.5	-1.9	45.89	2.1	61.29	2.5
Resort	2.7	2.8	1.3	6.1	73.0	-0.4	98.4	-0.1	93.43	1.8	145.93	1.6
SIZE:												
Under 150 Rooms	3.7	4.2	0.1	8.3	63.0	-0.9	65.6	3.5	$ 49.59	1.4	$ 61.09	0.9
150 - 299 Rooms	4.8	6.2	1.3	5.3	63.9	-0.8	53.8	-1.3	62.17	2.1	90.11	0.8
300 - 600 Rooms	8.5	8.5	7.3	14.3	67.0	0.6	58.6	-1.8	78.04	2.3	125.16	2.2
Over 600 Rooms	3.0	3.7	2.9	-1.4	72.0	-1.4	67.3	-1.8	98.99	5.4	155.99	4.8
TYPE:												
Hotel	5.4	6.2	3.9	4.7	66.9	-0.3	52.4	-1.9	$ 86.28	2.7	$137.10	1.9
Motor Hotel	3.0	2.6	3.8	6.3	64.7	-0.9	66.0	-0.3	46.80	1.2	61.22	1.5
Economy	10.8	11.1	11.4	2.5	61.8	-3.6	93.7	2.2	42.70	4.8	50.46	4.6
All Suites	9.3	10.0	5.0	15.5	72.1	0.7	108.5	-3.6	91.67	3.0	123.94	2.4

– No Change

FOOD AND BEVERAGE REPORT - APRIL 1988 COMPARED WITH APRIL 1987

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	% CHG
TOTAL	$ 46.35	$ 44.57	$ 12.21	$ 11.35	0.30	0.32	0.21	0.21	43.3	44.2	$ 7.17	$ 6.88	2.1
CENSUS REGION:													
Northeast	$ 63.76	$ 59.95	$ 17.70	$ 16.39	0.28	0.28	0.21	0.20	48.1	47.1	$ 11.42	$ 10.58	-1.1
North Central	44.17	42.58	8.98	8.57	0.31	0.32	0.22	0.22	41.1	42.0	5.01	5.07	1.0
South	39.97	39.38	11.20	10.56	0.31	0.32	0.22	0.22	40.3	41.8	5.99	5.85	-0.9
West	54.04	49.55	11.95	10.66	0.31	0.34	0.22	0.22	47.4	50.4	7.44	7.04	11.9
CENSUS DIVISION:													
New England	$ 57.73	$ 55.07	$ 13.18	$ 12.50	0.30	0.32	0.24	0.24	51.5	49.4	$ 9.50	$ 8.88	-2.9
Middle Atlantic	65.14	61.11	18.96	17.50	0.27	0.28	0.20	0.19	47.4	46.6	11.96	11.07	-0.6
South Atlantic	42.98	42.37	11.57	10.87	0.31	0.32	0.22	0.22	39.1	40.5	5.98	5.80	-1.2
East North Central	42.27	40.23	8.45	8.12	0.32	0.33	0.23	0.23	44.0	43.7	5.38	5.32	0.8
East South Central	30.62	34.04	*	*	*	*	0.26	0.24	*	*	*	*	-31.3
West North Central	46.86	46.09	9.48	9.00	0.31	0.32	0.20	0.20	37.7	40.0	4.72	4.87	1.2
West South Central	32.35	31.65	10.16	9.75	0.31	0.32	0.21	0.22	45.2	47.2	6.11	6.16	1.5
Mountain	62.11	62.60	11.49	9.96	0.32	0.38	0.21	0.20	45.1	46.7	6.43	6.34	-3.3
Pacific	52.64	47.08	12.00	10.77	0.31	0.33	0.22	0.23	48.4	52.5	7.66	7.23	14.1
AFFILIATION:													
Chain	$ 41.42	$ 39.81	$ 11.68	$ 10.85	0.30	0.31	0.21	0.21	42.4	43.1	$ 6.78	$ 6.49	2.4
Independent	68.95	66.44	14.33	13.34	0.31	0.33	0.23	0.23	45.8	47.7	9.07	8.69	0.6
LOCATION:													
Center City	$ 54.11	$ 50.22	$ 15.09	$ 13.48	0.28	0.29	0.21	0.20	47.3	48.2	$ 9.64	$ 8.86	0.7
Suburban	41.14	41.19	10.54	10.14	0.32	0.33	0.22	0.23	40.8	42.1	5.74	5.72	5.6
Airport	35.17	35.68	9.25	8.99	0.32	0.32	0.21	0.21	44.5	42.4	5.60	5.17	0.3
Highway	26.48	24.17	7.85	7.57	0.32	0.34	0.21	0.23	36.1	40.0	3.51	3.68	3.9
Resort	53.93	52.73	12.18	11.54	0.32	0.34	0.22	0.22	38.9	40.6	5.91	6.06	2.3
SIZE:													
Under 150 Rooms	$ 41.07	$ 39.43	$ 9.80	$ 9.24	0.34	0.36	0.25	0.26	40.4	43.4	$ 5.69	$ 5.67	1.3
150 - 299 Rooms	37.52	36.39	10.44	9.86	0.32	0.35	0.23	0.24	42.7	44.7	6.02	6.01	1.3
300 - 600 Rooms	46.92	45.13	12.05	11.16	0.30	0.31	0.23	0.23	43.1	43.7	6.94	6.61	5.0
Over 600 Rooms	56.81	53.85	15.37	14.04	0.28	0.30	0.18	0.18	44.2	44.7	9.40	8.68	-2.4
TYPE:													
Hotel	$ 52.86	$ 51.06	$ 12.95	$ 11.95	0.30	0.31	0.21	0.21	44.5	45.3	$ 7.76	$ 7.33	1.0
Motor Hotel	23.66	22.68	7.26	7.20	0.34	0.36	0.23	0.24	37.1	37.7	3.72	3.75	6.1
Economy	54.05	49.49	23.87	19.54	0.23	0.26	0.17	0.13	43.6	46.8	15.49	15.26	3.1
All Suites	48.93	46.17	13.68	12.98	0.31	0.33	0.24	0.24	35.1	38.3	6.77	6.93	5.5

* Insufficient Response

YEAR TO DATE FOOD AND BEVERAGE REPORT - AS OF APRIL 1988

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	% CHG
TOTAL	$ 43.11	$ 42.25	$ 11.75	$ 11.17	0.31	0.32	0.22	0.22	47.5	47.1	$ 7.74	$ 7.38	0.6
CENSUS REGION													
Northeast	$ 52.05	$ 50.76	$ 15.45	$ 14.90	0.30	0.30	0.22	0.21	56.0	54.2	$ 11.90	$ 11.31	-0.1
North Central	41.37	39.67	9.06	8.78	0.32	0.33	0.22	0.22	46.3	46.1	5.73	5.61	1.0-
South	38.81	38.54	11.23	10.62	0.31	0.32	0.22	0.22	43.5	43.5	6.73	6.41	-1.6
West	48.97	47.21	11.72	10.95	0.32	0.33	0.21	0.22	49.2	49.1	7.72	7.33	6.2
CENSUS DIVISION													
New England	$ 54.38	$ 53.59	$ 12.57	$ 12.46	0.33	0.34	0.25	0.25	57.8	56.6	$ 10.52	$ 10.46	2.0
Middle Atlantic	51.39	49.96	16.35	15.64	0.29	0.29	0.21	0.20	55.5	53.5	12.32	11.57	-0.8
South Atlantic	41.45	40.81	11.80	11.11	0.31	0.32	0.22	0.22	41.8	41.9	6.75	6.44	-1.8
East North Central	39.97	33.07	8.98	8.48	0.33	0.34	0.23	0.23	48.3	47.3	6.17	5.85	0.1
East South Central	28.44	29.44	[illegible] 75	6.71	0.32	0.34	0.25	0.24	35.5	37.0	3.86	[illegible] 49	-12.0
West North Central	43.71	42.35	9.29	9.19	0.31	0.32	0.21	0.21	43.5	44.3	5.21	5.31	2.1
West South Central	32.20	32.65	9.85	9.49	0.32	0.33	0.22	0.22	49.5	48.9	6.77	6.43	-0.8
Mountain	55.19	58.92	13.28	12.01	0.32	0.37	0.21	0.20	44.6	44.7	6.98	6.70	-
Pacific	47.93	45.20	11.54	10.82	0.31	0.32	0.22	0.22	51.0	51.1	7.88	7.48	7.0
AFFILIATION													
Chain	$ 38.69	$ 38.00	$ 11.25	$ 10.71	0.31	0.32	0.21	0.21	47.5	46.9	$ 7.43	$ 7.11	0.8
Independent	65.07	63.30	13.85	13.06	0.32	0.33	0.22	0.23	47.9	47.7	9.22	8.67	-0.1
LOCATION													
Center City	$ 45.92	$ 44.61	$ 13.53	$ 12.87	0.30	0.30	0.22	0.21	54.4	53.5	$ 10.11	$ 9.54	1.3
Suburban	39.54	38.99	9.68	9.29	0.33	0.34	0.23	0.24	45.0	45.4	5.99	5.85	5.4
Airport	33.56	33.21	9.73	9.25	0.32	0.33	0.21	0.21	45.4	44.9	5.96	5.73	-2.0
Highway	28.44	26.91	8.30	7.75	0.33	0.34	0.22	0.22	41.7	43.6	4.37	4.26	-3.6
Resort	53.80	53.48	12.79	12.11	0.32	0.33	0.21	0.22	40.4	40.0	6.83	6.53	-1.0
SIZE													
Under 150 Rooms	$ 41.09	$ 40.56	$ 9.10	$ 8.80	0.36	0.36	0.25	0.26	42.8	43.7	$ 5.35	$ 5.29	-1.0
150 - 299 Rooms	34.96	35.09	9.65	9.42	0.34	0.35	0.23	0.23	46.5	46.2	6.23	6.11	-0.7
300 - 600 Rooms	44.78	44.17	11.95	11.50	0.31	0.32	0.23	0.23	46.5	46.0	7.57	7.30	4.2
Over 600 Rooms	49.71	47.34	14.22	12.97	0.29	0.30	0.19	0.19	50.1	49.3	9.96	9.14	-3.1
TYPE													
Hotel	$ 48.14	$ 47.28	$ 12.35	$ 11.68	0.31	0.32	0.21	0.21	49.0	48.5	$ 8.34	$ 7.92	0.2
Motor Hotel	23.69	23.00	7.43	7.25	0.34	0.35	0.23	0.24	40.3	39.9	4.07	4.03	2.5
Economy	39.92	36.92	22.05	18.28	0.27	0.28	0.18	0.16	49.7	49.6	16.10	14.03	-3.9
All Suites	50.91	51.24	14.69	14.35	0.32	0.33	0.24	0.24	38.5	38.4	7.85	7.55	2.3

- No Change

TWELVE MONTH ROOMS REPORT - AS OF APRIL 1988

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987
TOTAL	65.5	65.3	62.0	61.1	$ 68.62	$ 66.52	$ 46.03	$ 44.74	$ 15.85	$ 15.45	20.7	20.9
CENSUS REGION												
Northeast	74.1	74.5	45.8	43.2	$107.16	$101.38	$ 75.89	$ 72.90	$ 22.98	$ 21.90	21.0	21.1
North Central	61.1	61.6	42.8	42.5	53.74	51.65	39.98	38.50	12.05	11.69	20.3	20.5
South	63.7	63.0	76.3	76.5	62.16	61.02	38.77	37.95	14.22	14.02	20.1	20.3
West	67.4	67.7	55.0	53.3	66.75	64.51	45.83	44.63	15.13	14.84	22.4	22.8
CENSUS DIVISION												
New England	68.1	67.8	42.9	40.2	$ 83.50	$ 78.97	$ 59.33	$ 57.65	$ 18.80	$ 17.75	22.1	22.2
Middle Atlantic	75.8	76.3	46.3	43.7	112.90	106.71	78.43	75.18	23.89	22.79	20.9	21.0
South Atlantic	67.9	67.2	89.0	89.5	66.06	64.37	37.94	36.80	14.62	14.37	19.8	20.1
East North Central	63.1	63.6	41.8	41.6	55.77	52.87	42.39	40.13	12.63	12.07	20.2	20.4
East South Central	61.4	60.0	33.6	56.9	46.90	46.02	39.57	32.87	9.93	9.99	19.8	20.5
West North Central	56.0	58.5	44.3	43.9	50.31	49.61	36.37	36.05	11.18	11.17	20.5	20.7
West South Central	55.9	55.0	45.4	43.5	53.70	53.86	41.48	41.99	13.37	13.27	20.9	20.8
Mountain	59.9	61.1	51.6	50.2	50.59	49.17	36.47	35.99	13.76	13.93	25.4	26.2
Pacific	69.7	69.8	55.8	54.0	71.01	68.82	47.94	46.65	15.64	15.18	21.6	21.8
AFFILIATION												
Chain	65.9	65.6	59.8	58.9	$ 66.25	$ 64.21	$ 45.17	$ 43.91	$ 15.03	$ 14.64	20.3	20.5
Independent	63.7	6[illegible].7	71.7	70.7	79.66	77.27	49.58	48.14	20.34	19.92	22.8	22.9
LOCATION												
Center City	66.0	65.4	48.9	47.8	$ 85.93	$ 82.50	$ 60.53	$ 58.33	$ 19.29	$ 18.71	21.2	21.5
Suburban	62.9	62.6	50.9	49.4	56.92	55.51	38.32	37.74	12.37	12.19	20.5	20.7
Airport	66.7	66.3	35.1	34.3	56.53	55.56	44.44	43.84	12.49	12.10	21.0	20.9
Highway	63.7	64.7	81.3	80.2	43.01	42.11	26.18	25.74	9.84	9.68	20.5	21.0
Resort	68.4	67.7	102.5	102.4	80.79	78.31	42.22	40.92	16.49	16.07	19.6	19.8
SIZE												
Under 150 Rooms	62.9	63.5	67.1	65.[illegible]	$ 46.95	$ 45.81	$ 31.05	$ 30.40	$ 12.96	$ 12.55	24.5	24.6
150 - 299 Rooms	62.9	62.7	55.5	54.4	58.21	57.08	38.95	38.50	13.35	13.14	21.2	21.3
300 - 600 Rooms	65.4	64.4	61.8	61.4	74.55	72.20	47.14	45.69	15.01	14.81	19.9	20.3
Over 600 Rooms	71.9	71.7	66.2	65.2	92.35	88.41	57.31	55.03	19.72	18.91	20.6	20.6
TYPE												
Hotel	66.9	66.5	54.8	54.4	$ 82.25	$ 79.65	$ 54.50	$ 52.75	$ 17.59	$ 17.15	20.8	21.0
Motor Hotel	62.7	63.1	68.6	67.0	45.39	44.61	28.58	26.25	9.86	9.65	19.9	20.0
Economy	63.2	64.2	85.8	85.6	36.78	35.26	24.79	23.37	12.24	11.27	27.9	27.2
All Suites	68.9	66.3	114.9	111.8	80.08	77.38	39.01	38.38	16.75	16.71	19.6	20.2

TWELVE-MONTH VARIATION REPORT - AS OF APRIL 1988

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	4.4	5.0	2.5	3.8	-0.9	6.2	2.5	3.2	1.3	5.2	2.5	2.6	1.2
CENSUS REGION													
Northeast	5.0	5.4	4.5	6.3	-0.3	3.6	5.4	5.7	5.1	3.8	6.1	4.9	6.3
North Central	3.3	3.7	1.9	2.9	-0.8	7.5	3.7	4.0	2.0	7.4	3.6	3.1	2.2
South	3.4	4.2	0.7	2.0	-3.0	7.8	1.1	1.9	-1.2	6.3	0.9	1.4	-1.5
West	6.4	7.2	4.9	5.4	3.1	4.7	2.7	3.5	2.7	2.9	1.1	2.0	0.6
CENSUS DIVISION													
New England	6.4	7.1	2.7	4.3	-1.5	21.3	5.1	5.7	2.3	20.0	4.7	5.9	3.4
Middle Atlantic	4.7	5.1	5.0	6.8	0.1	0.6	5.5	5.8	5.7	1.2	6.4	4.8	7.0
South Atlantic	4.4	5.2	1.4	2.6	-1.9	9.2	1.9	2.6	-0.4	8.0	0.6	1.7	-0.5
East North Central	5.1	5.4	4.2	5.1	1.8	7.1	5.2	5.5	3.5	6.4	5.3	5.1	5.2
East South Central	4.5	4.7	4.1	5.4	-0.5	3.0	1.7	1.9	2.1	0.4	-11.4	-0.6	-23.0
West North Central	0.1	0.5	-1.6	-0.5	-5.0	8.8	1.0	1.4	-0.4	9.2	0.9	0.1	-2.3
West South Central	0.7	1.5	-1.5	0.2	-6.2	2.4	-1.1	-0.3	-3.4	0.5	1.9	0.8	-3.3
Mountain	0.5	1.4	-1.5	0.1	-5.4	1.3	2.0	2.9	-1.1	0.3	-1.4	-1.2	-3.1
Pacific	7.7	8.4	6.3	6.6	5.3	6.2	2.6	3.2	3.4	4.1	2.0	3.0	2.0
AFFILIATION													
Chain	4.4	5.1	2.3	3.6	-1.4	6.0	2.5	3.2	1.0	4.9	2.7	2.7	1.2
Independent	4.5	4.7	3.2	4.2	0.4	6.9	2.7	3.1	2.0	6.3	1.9	2.1	1.4
LOCATION													
Center City	4.6	5.3	3.2	4.5	-0.4	4.3	3.5	4.2	2.3	3.7	4.0	3.1	2.7
Suburban	6.0	6.9	2.9	4.7	-2.0	10.9	1.7	2.5	-0.1	7.4	0.6	1.5	-1.0
Airport	3.1	4.5	-0.3	1.5	-5.1	5.2	0.4	1.7	-1.3	4.6	1.1	3.2	-1.5
Highway	2.5	2.4	2.1	4.2	-3.6	6.1	2.2	2.1	2.5	7.1	0.6	1.7	0.4
Resort	4.5	5.0	2.5	2.9	1.5	7.7	2.6	3.2	1.0	6.6	1.8	2.6	1.0
SIZE													
Under 150 Rooms	2.9	3.3	0.2	0.9	-2.1	7.3	2.1	2.5	2.1	8.2	2.3	3.3	1.0
150 - 299 Rooms	2.9	4.1	0.1	1.4	-3.2	1.6	0.8	2.0	-0.8	0.9	0.2	1.6	-2.2
300 - 600 Rooms	6.8	7.3	4.4	5.8	0.4	13.3	2.7	3.3	0.9	10.4	1.6	1.4	-0.1
Over 600 Rooms	3.8	4.4	2.8	3.9	-0.3	2.7	3.9	4.5	3.2	2.8	4.8	4.3	4.7
TYPE													
Hotel	4.4	5.2	2.6	3.7	-0.5	6.4	2.5	3.3	1.3	5.3	2.6	2.6	1.2
Motor Hotel	2.3	2.5	1.4	3.6	-4.5	2.2	1.5	1.7	1.0	2.3	1.9	2.2	1.6
Economy	6.8	6.6	7.7	11.9	-1.0	6.7	4.5	4.3	5.0	6.6	7.8	8.6	7.2
All Suites	10.0	11.2	4.5	5.7	1.7	13.1	2.4	3.5	-1.9	7.6	-1.2	0.2	-2.7

THELVE MONTH TREND REPORT - AS OF APRIL 1988

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	APR	% CHG	APR	% CHG	APR	% CHG	APR	% CHG
TOTAL	4.4	5.0	2.5	6.2	65.5	0.3	62.0	1.5	$ 68.62	3.2	$104.18	2.5
CENSUS REGION:												
Northeast	5.0	5.4	4.5	3.6	74.1	-0.5	45.8	6.0	$107.16	5.7	$158.95	5.4
North Central	3.3	3.7	1.9	7.5	61.1	-0.8	42.8	0.7	53.74	4.0	87.36	3.7
South	3.4	4.2	0.7	7.8	63.7	1.1	76.3	-0.3	62.16	1.9	94.40	1.1
West	6.4	7.2	4.9	4.7	67.4	-0.4	55.0	3.2	66.75	3.5	100.39	2.7
CENSUS DIVISION:												
New England	6.4	7.1	2.7	21.3	68.1	0.4	42.9	6.7	$ 83.50	5.7	$136.61	5.1
Middle Atlantic	4.7	5.1	5.0	0.6	75.8	-0.7	46.3	5.9	112.90	5.8	164.36	5.5
South Atlantic	4.4	5.2	1.4	9.2	67.9	1.0	89.0	-0.6	66.06	2.6	101.22	1.9
East North Central	5.1	5.4	4.2	7.1	63.1	-0.8	41.8	0.5	55.77	5.5	89.89	5.2
East South Central	4.5	4.7	4.1	3.0	61.4	2.3	33.6	-40.9	46.90	1.9	64.90	1.7
West North Central	0.1	0.5	-1.6	8.8	58.0	-0.9	44.3	0.9	50.31	1.4	83.06	1.0
West South Central	0.7	1.5	-1.5	2.4	55.9	1.6	45.4	4.4	53.70	-0.3	79.70	-1.1
Mountain	0.5	1.4	-1.5	1.3	59.9	-2.0	51.6	2.8	50.59	2.9	81.54	2.0
Pacific	7.7	8.4	6.3	6.2	69.7	-0.1	55.8	3.3	71.01	3.2	105.37	2.6
AFFILIATION:												
Chain	4.4	5.1	2.3	6.0	65.9	0.5	59.8	1.5	$ 66.25	3.2	$ 98.09	2.5
Independent	4.5	4.9	3.2	6.9	63.7	-	71.7	1.4	79.66	3.1	132.51	2.7
LOCATION:												
Center City	4.6	5.3	3.2	4.3	66.0	0.9	48.9	2.3	$ 85.93	4.2	$131.48	3.5
Suburban	6.0	6.9	2.9	10.9	62.9	0.5	50.9	3.0	56.92	2.5	83.06	1.7
Airport	3.1	4.5	-0.3	5.2	66.7	0.6	35.1	2.3	56.53	1.7	84.22	0.4
Highway	2.5	2.4	2.1	6.1	63.7	-1.5	81.3	1.4	43.01	2.1	56.86	2.2
Resort	4.5	5.0	2.5	7.7	68.4	1.0	102.5	0.1	80.79	3.2	132.90	2.6
SIZE:												
Under 150 Rooms	2.9	3.3	0.2	7.3	62.9	-0.9	67.1	2.6	$ 46.95	2.5	$ 59.30	2.1
150 - 299 Rooms	2.9	4.1	0.1	1.6	62.9	0.3	55.5	2.0	58.21	2.0	86.84	0.8
300 - 600 Rooms	6.8	7.3	4.4	13.3	65.4	1.6	61.8	0.7	74.55	3.3	119.81	2.7
Over 600 Rooms	3.8	4.4	2.8	2.7	71.9	0.3	66.2	1.5	92.35	4.5	144.00	3.9
TYPE:												
Hotel	4.4	5.2	2.6	6.4	66.9	0.6	54.8	0.7	$ 82.25	3.3	$131.57	2.5
Motor Hotel	2.3	2.5	1.4	2.2	62.7	-0.6	68.6	2.4	45.39	1.7	60.91	1.5
Economy	6.8	6.6	7.7	6.7	63.2	-1.6	85.8	0.2	36.78	4.3	40.22	4.5
All Suites	10.0	11.2	4.5	13.1	68.9	3.9	114.9	2.8	80.08	3.5	108.40	2.4

- No Change

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF APRIL 1987

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	% CHG
TOTAL	$ 40.32	$ 39.81	$ 11.33	$ 10.82	0.32	0.32	0.22	0.22	47.8	47.8	$ 7.46	$ 7.22	-0.5
CENSUS REGION:													
Northeast	$ 47.13	$ 44.86	$ 15.10	$ 14.26	0.29	0.29	0.21	0.20	52.2	51.5	$ 10.84	$ 10.31	0.3
North Central	37.70	36.97	8.66	8.45	0.32	0.33	0.22	0.22	44.5	44.4	5.18	5.13	-0.4
South	36.54	36.98	10.84	10.42	0.32	0.33	0.22	0.22	46.2	46.6	6.99	6.83	-1.3
West	45.32	44.15	11.30	10.66	0.32	0.33	0.22	0.22	48.5	49.1	7.14	6.88	0.5
CENSUS DIVISION:													
New England	$ 54.88	$ 53.62	$ 12.80	$ 12.60	0.32	0.33	0.23	0.23	50.3	49.6	$ 8.86	$ 8.79	2.9
Middle Atlantic	45.44	42.98	15.79	14.75	0.28	0.28	0.20	0.20	52.7	52.0	11.43	10.74	-0.4
South Atlantic	38.78	38.94	11.48	10.91	0.32	0.33	0.22	0.23	45.2	45.4	7.18	6.90	-1.8
East North Central	38.02	36.73	8.46	8.15	0.33	0.34	0.23	0.23	45.7	45.0	5.40	5.22	0.3
East South Central	20.05	19.63	7.42	6.55	0.35	0.35	0.26	0.25	42.1	55.6	4.20	5.14	-5.0
West North Central	37.20	37.34	8.93	8.83	0.31	0.32	0.21	0.21	42.8	43.5	4.92	5.04	-1.3
West South Central	31.89	33.02	9.46	9.41	0.32	0.33	0.21	0.21	49.6	49.8	6.65	6.73	0.1
Mountain	40.86	41.32	10.04	9.43	0.36	0.38	0.21	0.21	48.5	49.5	6.10	6.10	-4.0
Pacific	46.39	44.85	11.52	10.89	0.32	0.32	0.22	0.22	48.4	48.9	7.44	7.11	1.3
AFFILIATION:													
Chain	$ 35.91	$ 35.54	$ 10.82	$ 10.35	0.31	0.32	0.21	0.21	47.7	47.7	$ 7.15	$ 6.94	-
Independent	62.29	61.08	13.30	12.58	0.33	0.34	0.23	0.23	48.0	48.2	8.77	8.39	-2.4
LOCATION:													
Center City	$ 43.67	$ 42.70	$ 13.14	$ 12.47	0.30	0.30	0.21	0.21	51.5	51.4	$ 9.27	$ 8.91	-0.3
Suburban	35.05	35.07	9.02	8.69	0.34	0.35	0.24	0.23	46.3	46.8	5.69	5.66	1.9
Airport	31.97	32.38	9.46	9.04	0.32	0.33	0.21	0.21	45.4	45.6	5.77	5.68	-2.4
Highway	25.77	25.15	8.03	7.75	0.34	0.35	0.23	0.23	41.0	42.1	4.13	4.16	0.1
Resort	51.07	50.54	12.16	11.60	0.33	0.34	0.21	0.22	43.8	43.6	7.19	6.85	-1.4
SIZE:													
Under 150 Rooms	$ 40.41	$ 39.56	$ 8.61	$ 8.38	0.37	0.37	0.26	0.26	44.5	45.2	$ 5.01	$ 5.01	-1.3
150 - 299 Rooms	33.81	34.09	9.43	9.18	0.34	0.35	0.23	0.24	46.8	47.3	6.17	6.14	-1.6
300 - 600 Rooms	41.71	41.35	11.66	11.21	0.32	0.32	0.22	0.22	46.8	47.2	7.41	7.25	2.0
Over 600 Rooms	44.95	43.56	13.48	12.54	0.30	0.30	0.19	0.19	49.9	49.2	9.34	8.72	-2.5
TYPE:													
Hotel	$ 45.01	$ 44.42	$ 12.06	$ 11.47	0.31	0.32	0.21	0.21	48.8	48.8	$ 8.09	$ 7.78	-0.8
Motor Hotel	23.98	23.74	7.28	7.07	0.35	0.36	0.24	0.24	41.4	41.6	4.07	4.08	0.9
Economy	23.90	22.76	*	*	*	*	*	*	*	*	*	*	*
All Suites	45.90	46.80	13.94	13.55	0.33	0.34	0.25	0.26	44.3	45.1	8.69	8.59	2.0

* Insufficient Response
- No Change

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LH Laventhol & Horwath
Certified Public Accountants

NATIONAL TREND OF BUSINESS

Lodging Industry

A SERVICE TO THE CLIENTS OF LAVENTHOL & HORWATH

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MAY 1988 COMPARED WITH MAY 1987

OCCUPANCIES REMAIN FLAT

The May occupancy rate stands at 67.7 percent, this is the same occupancy rate as May of last year. For the second consecutive month the Western region reported the largest decrease, 3.6 percent, falling to a 66.0 percent occupancy. The Northeastern region of the country continues to experience the highest occupancy rates, reaching a rate of 76.5 percent. In reviewing the various market segments, it should be noted that Resorts, hotels located near highways, economy properties and motor hotels all have decreasing occupancy rates. After adjusting the May occupancy rate for seasonal variations, as shown in the accompanying table, a 6.4 percent decrease in occupancy rate is revealed.

Average room rates continue to rise. The average daily rate for May 1988 stands at $71.87, 3.0 percent above the same period last year. Similar to the trend of occupancy rates in the Northeastern region, this region continues to display the highest average daily rate, rising to a rate of $109.62.

The national year-to-date occupancy level declined 0.6 percent falling to a rate of 66.1 percent.The year-to-date average daily rate rose 2.8 percent reaching a rate of $72.26.

As noted in the last edition of *Trends* of both the All Suite segment and hotels with over 600 rooms having the highest occupancy level and average room rate continues to hold true. These two segments have one major factor in common: a heavy dependency on the business/conference market. In evaluating the effect of the business/conference on the All Suite segment it is revealed that 70-75% of the All Suite business is dominated by this market as opposed to only 60-63% of the business for the U.S. as a whole. The comparison can also be made for hotels with more than 600 rooms, the conference market alone represents 40-45% of this segments guests while the entire U.S. market is approximately 20%.

		Projections	Actual Last Year
AUGUST	1988	69-71%	71.2%
SEPTEMBER	1988	63-65%	64.6%
OCTOBER	1988	60-70%	69.1%

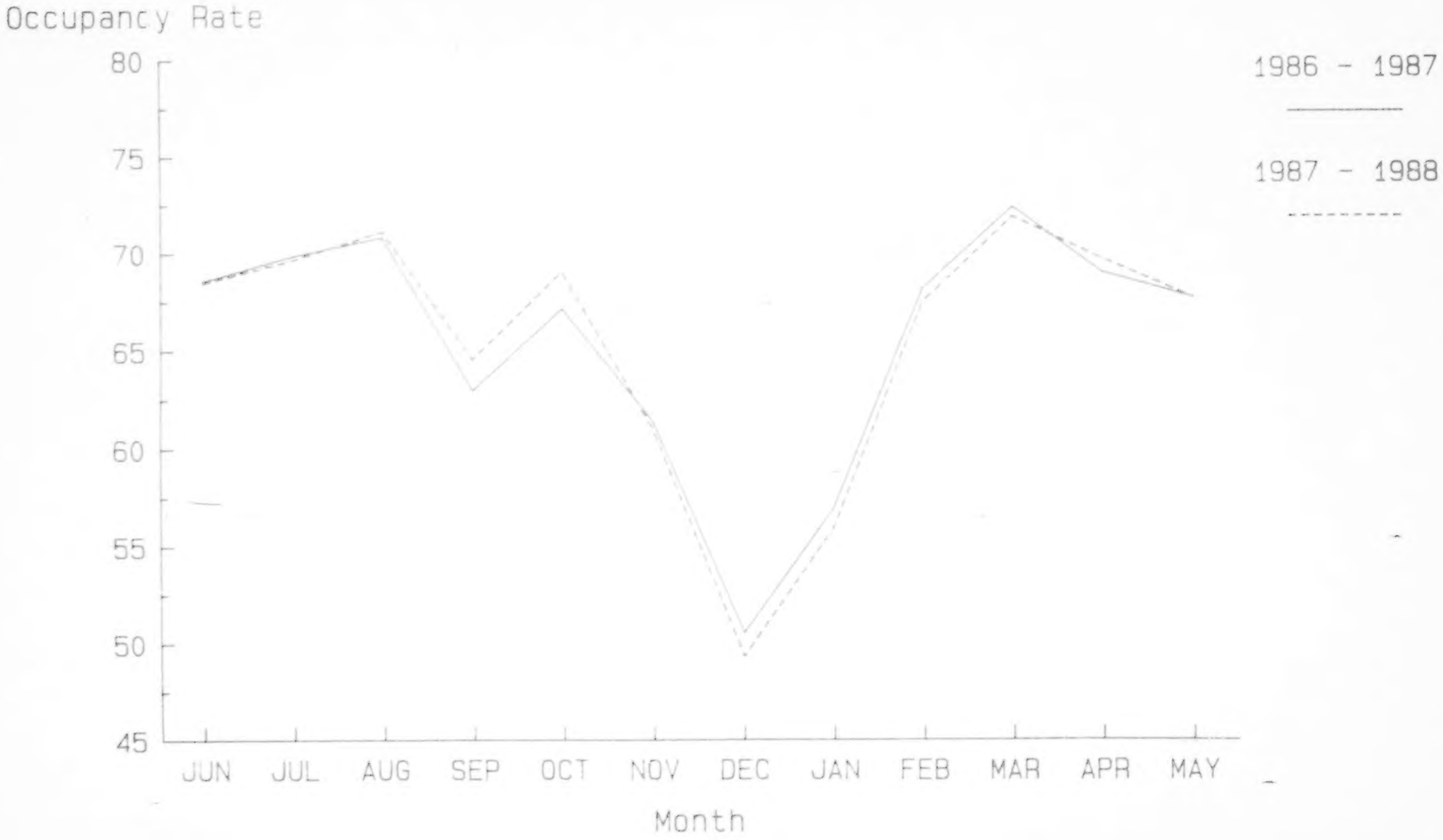
SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

	This Month	Percentage Changes*
TOTAL U.S.A.	65.2%	-6.4%
AFFILIATION:		
Chain	65.7	-6.7
Independent	62.5	-6.7
CENSUS REGION:		
Northeast	71.6	-1.5
North Central	60.4	-3.0
South	64.7	-5.5
West	65.9	-5.0
CENSUS DIVISION:		
New England	62.1	-10.9
Middle Atlantic	75.1	1.9
South Atlantic	67.2	-10.8
East North Central	64.0	-1.5
East South Central	57.2	-6.5
West North Central	53.9	-3.5
West South Central	58.2	-2.5
Mountain	60.7	-12.8
Pacific	68.0	-2.0
LOCATION:		
Center City	66.7	-2.3
Suburban	61.7	-6.1
Airport	66.8	-5.8
Highway	63.4	-6.2
Resort	68.4	-10.1
SIZE:		
Under 150 rooms	61.9	-6.5
150 to 299 rooms	60.8	-8.1
300 to 600 rooms	65.4	-7.1
Over 600 rooms	76.4	-0.3
TYPE:		
Hotel	66.1	-5.6
Motor Hotel	62.2	-9.0
Economy	69.7	2.8

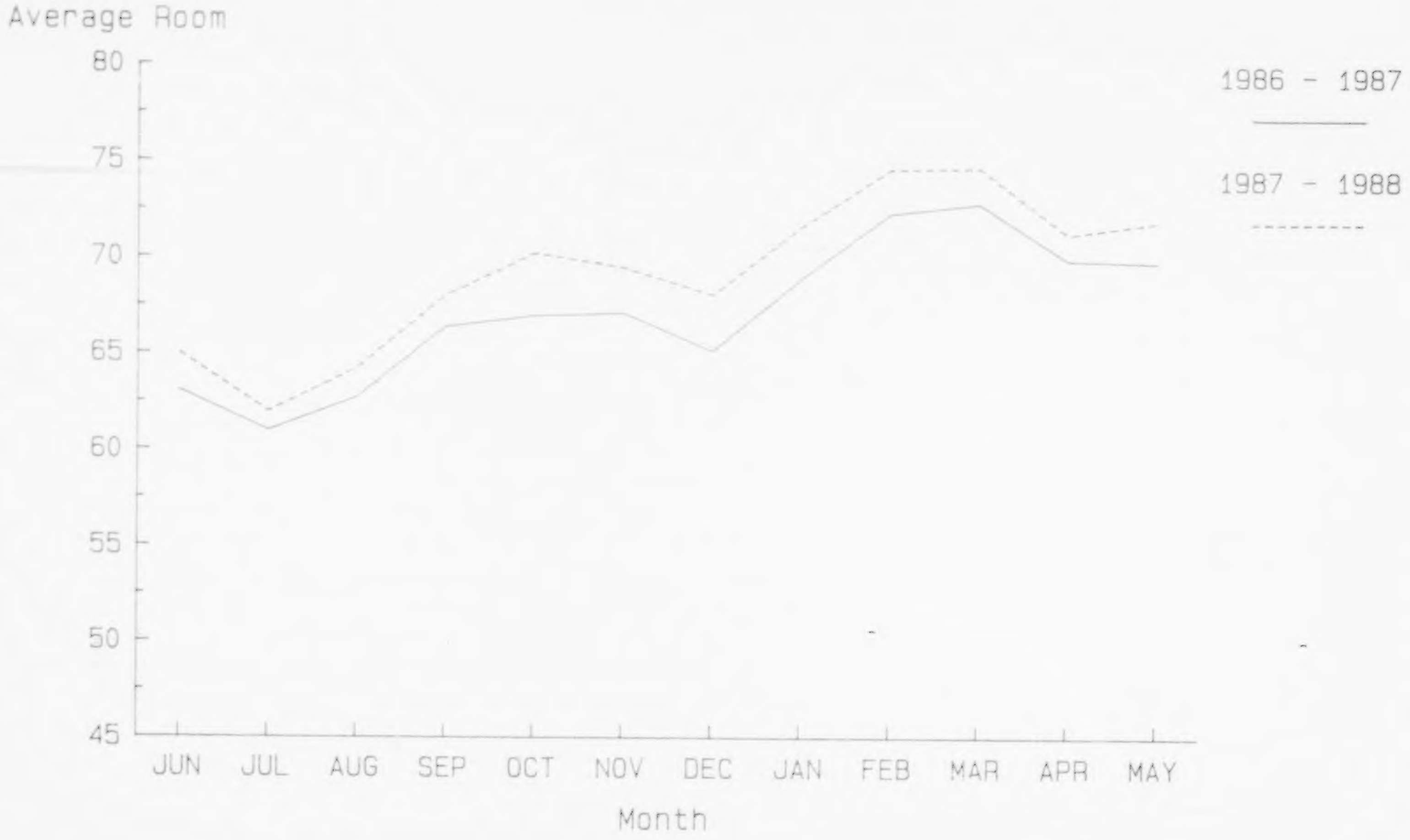
* FROM PREVIOUS MONTH

Mark Lomanno, Director
Nina Savitz, Consultant
Research Division

NATIONAL OCCUPANCY RATE
JUNE 1986 - MAY 1987
JUNE 1987 - MAY 1988



NATIONAL AVERAGE ROOM RATE
JUNE 1986 - MAY 1987
JUNE 1987 - MAY 1988



ROOMS REPORT - MAY 1988 COMPARED WITH MAY 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987
TOTAL	[illegible]	[illegible]	59.8	61.1	$ 71.87	$ 69.75	$ 50.33	$ 48.30	$ 16.12	$ 15.67	19.4	19.7
CENSUS REGIONS												
Northeast	[illegible]	76.4	49.5	44.8	$109.62	$104.99	$ 80.32	$ 74.96	$ 21.54	$ 20.76	19.5	19.5
North Central	[illegible]	64.4	40.1	40.7	62.23	60.35	48.03	46.78	11.49	11.14	16.7	16.7
South	66.6	65.7	73.2	75.6	61.34	59.83	39.96	38.38	14.48	14.06	19.6	20.1
West	63.0	70.5	51.5	52.1	72.05	70.52	52.69	52.34	15.63	15.69	20.3	21.0
CENSUS DIVISION												
New England	66.2	65.3	38.4	40.0	$ 83.45	$ 89.11	$ 66.34	$ 60.26	$ 16.89	$ 17.72	20.0	19.7
Middle Atlantic	78.9	78.2	49.9	45.6	115.52	109.65	82.36	77.13	22.56	21.33	19.5	19.5
South Atlantic	64.2	[illegible]	55.8	88.0	63.80	62.55	28.38	27.16	14.92	14.35	19.6	19.9
East North Central	[illegible]	66.4	38.4	40.2	55.85	60.44	52.42	50.23	12.31	12.11	16.6	17.1
East South Central	58.8	59.5	*	*	43.52	43.83	*	*	*	*	*	*
West North Central	56.5	60.0	43.3	41.6	54.49	54.32	40.26	41.08	10.06	9.58	16.9	16.0
West South Central	52.5	58.4	41.8	40.9	55.15	52.40	45.40	43.07	13.30	13.24	19.7	20.8
Mountain	60.3	65.1	43.8	44.1	70.57	68.57	62.78	62.97	16.12	16.30	19.5	20.3
Pacific	68.4	70.2	53.7	54.4	72.51	71.41	50.36	49.49	15.31	15.19	21.0	21.8
AFFILIATION												
Chain	69.3	68.2	57.9	59.3	$ 69.56	$ 67.66	$ 49.19	$ 47.38	$ 15.39	$ 14.89	19.1	19.2
Independent	59.8	65.7	67.3	58.2	81.82	79.69	54.73	51.80	19.77	19.47	20.5	21.4
LOCATION												
Center City	70.4	70.1	46.9	46.2	$ 94.52	$ 89.14	$ 66.72	$ 62.41	$ 18.90	$ 18.30	18.9	19.4
Suburban	69.9	67.1	49.2	52.1	52.12	60.71	42.87	41.37	12.92	12.31	19.3	19.0
Airport	66.9	65.7	32.3	30.8	56.34	59.08	48.05	52.34	12.80	12.11	20.6	20.0
Highway	62.9	65.8	77.5	82.5	43.36	42.53	27.93	26.33	11.03	10.54	21.1	20.9
Resort	71.2	72.1	101.3	100.8	79.29	77.58	44.23	43.46	17.74	17.56	19.7	20.2
SIZE												
Under 150 Rooms	63.6	65.2	68.7	67.8	$ 47.00	$ 45.63	$ 32.28	$ 31.42	$ 11.79	$ 10.29	21.4	20.2
150 - 299 Rooms	62.6	63.1	53.9	52.5	60.54	59.88	41.26	41.57	13.87	13.29	20.4	20.5
300 - 600 ~~Rooms~~	68.2	66.5	59.5	62.5	79.72	78.72	52.56	50.49	15.32	15.14	18.6	18.5
Over 600 Rooms	78.9	78.5	62.6	65.6	95.03	89.64	64.71	59.54	19.93	19.45	19.2	20.2
TYPE												
Hotel	69.6	68.8	51.5	52.6	$ 84.97	$ 82.88	$ 59.27	$ 57.19	$ 17.60	$ 17.29	19.7	20.1
Motor Hotel	63.8	65.1	68.2	69.8	44.48	43.73	28.87	27.86	10.26	9.46	20.2	19.3
Economy	66.1	68.1	84.0	80.4	53.52	49.94	40.82	38.45	15.21	14.50	16.2	16.9
All Suites	70.1	70.0	99.7	103.3	85.10	83.91	45.52	44.02	15.28	15.35	16.0	16.3

* Insufficient Response

YEAR TO DATE ROOMS REPORT - AS OF MAY 1988

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987
TOTAL	66.1	66.5	59.5	60.4	$ 72.26	$ 70.30	$ 49.70	$ 47.79	$ 16.54	$ 16.01	20.1	20.2
CENSUS REGIONS												
Northeast	68.8	68.9	42.0	41.0	$107.59	$102.27	$ 78.84	$ 74.90	$ 24.20	$ 22.86	22.1	22.0
North Central	57.8	58.3	39.7	39.6	55.86	53.91	42.93	41.60	12.66	12.21	20.6	20.5
South	67.5	67.4	72.5	74.8	67.38	66.12	43.28	41.67	14.42	14.07	18.3	18.5
West	65.4	67.2	51.1	51.2	69.45	67.52	49.85	48.24	16.19	15.97	22.1	22.6
CENSUS DIVISION												
New England	61.1	60.5	36.3	35.0	$ 79.51	$ 77.63	$ 58.50	$ 57.17	$ 19.54	$ 18.72	24.1	23.6
Middle Atlantic	71.5	71.7	43.1	42.1	115.69	109.07	82.59	78.07	25.39	23.86	21.8	21.7
South Atlantic	71.6	72.8	85.3	87.1	72.07	70.59	42.86	41.30	14.63	14.21	17.6	17.7
East North Central	59.9	60.0	38.3	40.1	58.00	55.52	45.57	43.34	13.23	12.60	20.3	20.2
East South Central	56.1	52.6	35.0	67.8	44.81	45.15	37.80	30.42	11.97	12.58	24.4	25.9
West North Central	54.0	55.2	42.1	38.6	51.67	50.78	38.40	38.56	11.76	11.61	21.1	21.1
West South Central	59.0	56.3	39.6	40.4	55.59	54.57	44.92	43.46	13.88	13.70	20.7	21.0
Mountain	59.2	61.0	50.4	49.3	59.10	57.31	45.12	44.40	14.39	15.12	21.6	23.4
Pacific	68.0	70.2	51.3	51.7	73.26	71.74	50.99	49.22	17.03	16.39	22.3	22.3
AFFILIATION												
Chain	66.6	66.8	57.3	58.6	$ 69.21	$ 67.30	$ 48.26	$ 46.34	$ 15.79	$ 15.23	20.0	20.0
Independent	64.0	64.8	69.1	68.4	86.01	83.86	55.51	53.82	20.52	20.13	20.5	20.8
LOCATION												
Center City	65.0	65.0	46.2	46.0	$ 88.41	$ 84.17	$ 63.31	$ 59.94	$ 20.62	$ 19.69	21.7	21.9
Suburban	62.2	61.4	47.5	47.9	59.68	58.43	40.72	39.79	12.94	12.67	20.2	20.1
Airport	69.1	69.1	32.5	35.0	57.97	57.71	47.83	46.93	13.32	12.74	21.2	20.8
Highway	63.4	65.8	78.6	80.8	45.58	44.57	28.82	27.57	10.53	10.17	19.9	20.1
Resort	72.5	72.9	98.8	98.8	90.77	89.07	49.63	48.48	16.50	16.27	16.7	16.9
SIZE												
Under 150 Rooms	62.6	63.5	65.6	63.5	$ 48.84	$ 47.98	$ 33.78	$ 33.23	$ 13.23	$ 12.49	22.5	22.3
150 - 299 Rooms	63.1	63.6	53.1	53.5	62.09	60.91	42.07	41.15	14.04	13.69	20.4	20.5
300 - 600 Rooms	66.9	66.4	57.9	59.4	78.63	77.05	51.45	49.76	15.37	14.97	19.1	19.0
Over 600 Rooms	72.8	73.6	65.6	67.3	96.79	91.86	61.09	57.20	20.90	19.97	20.5	20.8
TYPE												
Hotel	66.9	67.0	51.5	52.7	$ 85.01	$ 82.78	$ 58.31	$ 56.09	$ 18.13	$ 17.61	20.4	20.6
Motor Hotel	64.3	65.0	66.3	66.4	46.32	45.72	30.07	29.44	10.10	9.82	19.6	19.4
Economy	61.9	64.2	89.9	87.4	44.86	42.63	32.07	30.22	14.68	13.02	21.7	21.3
All Suites	71.2	70.9	104.9	108.2	89.72	87.24	46.74	44.45	16.81	16.42	16.9	17.1

VARIATION REPORT - MAY 1988 COMPARED WITH MAY 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	4.2	5.3	0.6	2.6	-4.7	9.2	1.9	3.0	-1.4	6.7	1.7	2.9	0.5
CENSUS REGIONS													
Northeast	5.1	6.1	2.1	4.2	-3.9	8.0	3.4	4.4	0.4	6.3	5.6	3.8	4.8
North Central	0.5	1.8	-2.7	-1.4	-6.5	7.6	1.8	3.1	-2.4	8.9	1.7	3.1	-0.1
South	4.0	4.6	1.0	3.3	-4.8	10.6	2.0	2.5	-1.4	7.5	0.9	3.0	-1.0
West	5.6	8.1	-0.2	1.1	-4.1	7.9	-0.2	2.2	-3.3	1.2	-4.7	-0.4	-4.1
CENSUS DIVISION													
New England	9.2	9.5	6.3	7.4	3.2	23.2	-2.2	-2.0	-6.0	7.9	4.7	-4.7	0.2
Middle Atlantic	4.2	5.5	0.7	3.2	-6.3	4.4	4.9	6.3	1.5	5.6	5.7	5.8	5.2
South Atlantic	2.3	2.3	0.3	2.9	-6.4	10.4	1.9	2.0	-	9.2	2.3	4.0	1.3
East North Central	3.6	5.6	-1.8	-0.3	-5.8	13.4	1.9	3.8	-5.9	10.2	-1.5	1.7	-4.5
East South Central	-5.3	-2.7	-6.5	-11.1	-0.2	-34.0	-3.4	-0.7	2.2	-27.9	*	*	*
West North Central	-5.8	-6.8	-4.3	-3.2	-7.9	-7.3	1.4	0.3	4.9	0.7	7.6	5.0	8.2
West South Central	10.0	12.5	3.7	4.9	0.3	12.3	2.9	5.2	-4.3	3.9	-2.8	0.5	-6.5
Mountain	-4.1	-3.6	-5.6	-4.8	-7.5	-1.6	2.4	2.9	-1.8	6.4	3.4	-1.1	-2.2
Pacific	10.1	13.2	2.5	4.0	-2.0	16.9	-1.1	1.7	-3.7	2.9	-7.9	0.8	-4.2
AFFILIATION													
Chain	4.3	5.2	1.1	3.2	-4.7	10.2	1.9	2.8	-1.2	7.2	2.1	3.4	0.5
Independent	3.8	5.8	-0.8	0.5	-4.5	6.9	2.0	4.0	-1.4	6.6	1.0	1.5	1.2
LOCATION													
Center City	6.0	8.4	-0.4	1.9	-7.2	9.6	3.8	6.1	-2.3	7.6	3.7	3.3	1.8
Suburban	9.3	11.0	4.7	6.6	-0.3	15.8	0.8	2.3	-2.3	6.7	-0.8	5.0	0.5
Airport	1.1	-0.6	5.5	8.1	-2.0	3.5	-3.0	-4.6	0.7	-1.8	0.2	5.7	-3.5
Highway	0.8	0.5	1.1	2.7	-3.5	3.1	2.2	2.0	0.2	3.0	3.5	4.6	-0.7
Resort	0.6	1.2	-2.2	-1.0	-5.2	8.1	1.6	2.2	0.6	11.4	2.1	1.0	1.0
SIZE													
Under 150 Rooms	1.4	2.4	-2.6	-1.7	-4.8	-1.5	2.0	3.0	3.7	1.8	11.1	14.6	9.4
150 - 299 Rooms	3.4	3.4	1.2	2.5	-2.3	17.5	1.1	1.1	-	15.5	3.2	4.4	2.5
300 - 600 Rooms	6.5	7.2	4.0	5.8	-1.5	12.5	0.6	1.3	-2.8	4.9	-0.2	1.2	-2.1
Over 600 Rooms	3.3	6.2	-2.8	-0.3	-9.7	2.9	3.2	6.0	-2.1	3.6	1.9	2.5	0.8
TYPE													
Hotel	4.5	6.1	0.4	2.4	-5.2	8.5	0.9	2.5	-2.5	4.7	0.5	1.8	-1.1
Motor Hotel	1.3	0.8	1.7	3.3	-1.9	8.5	2.2	1.7	2.1	9.0	8.9	8.5	5.4
Economy	9.6	8.3	14.0	18.8	3.2	14.2	8.4	7.2	15.0	15.2	9.2	4.9	14.9
All Suites	5.1	6.9	-5.1	-4.8	-6.1	15.1	-0.3	1.4	-4.4	14.5	-2.7	-0.5	2.8

* Insufficient Response
- No Change

YEAR TO DATE VARIATION REPORT - AS OF MAY 1988

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	5.1	5.8	3.2	4.7	-0.9	6.2	2.1	2.8	1.2	4.5	2.9	3.3	2.4
CENSUS REGIONS													
Northeast	4.2	5.4	1.9	3.9	-3.4	1.6	4.0	5.2	1.8	1.4	6.1	5.9	5.4
North Central	3.3	3.2	2.6	4.1	-1.7	9.1	3.8	3.6	2.6	9.7	4.2	3.7	3.2
South	4.5	5.1	2.3	3.7	-1.7	8.0	1.4	1.9	0.1	5.9	2.1	2.5	0.8
West	8.5	9.3	7.1	8.0	4.6	6.3	2.2	2.9	2.3	1.6	-0.6	1.4	1.9
CENSUS DIVISION													
New England	6.7	6.2	2.9	4.7	-1.7	30.3	2.9	2.4	-0.2	25.4	3.7	4.4	2.1
Middle Atlantic	3.6	5.2	1.6	3.6	-3.9	-4.3	4.4	6.1	2.3	-3.6	6.7	6.4	6.3
South Atlantic	4.1	4.5	2.1	3.7	-2.3	8.5	1.7	2.1	1.1	8.0	2.4	3.0	1.7
East North Central	4.6	4.7	3.2	4.8	-1.2	10.9	4.3	4.4	2.3	10.5	5.0	5.0	3.8
East South Central	3.4	5.9	-0.4	-1.0	-0.2	-6.9	-3.1	-0.8	-2.9	-12.3	-7.4	-4.8	-8.5
West North Central	0.8	-	1.6	3.1	-2.6	4.5	2.6	1.8	3.3	6.5	2.5	1.3	2.3
West South Central	5.8	6.9	2.9	3.7	0.4	6.1	0.8	1.9	-2.5	0.5	1.5	1.3	-1.3
Mountain	-0.4	0.6	-2.4	-0.8	-6.5	-1.4	2.1	3.1	-2.4	-1.2	-2.2	-4.8	-4.1
Pacific	11.7	12.1	10.3	10.7	9.1	15.4	1.7	2.1	4.0	8.0	0.7	3.9	5.3
AFFILIATION													
Chain	5.1	5.9	3.1	4.5	-0.9	5.2	2.1	2.8	1.0	3.3	3.2	3.7	2.5
Independent	5.2	5.6	3.5	5.1	-0.7	8.9	2.2	2.6	1.7	7.9	2.1	1.9	2.4
LOCATION -													
Center City	6.2	7.5	3.7	5.4	-1.2	4.1	3.8	5.0	1.7	3.1	5.3	4.7	4.9
Suburban	9.5	10.2	7.1	8.7	2.7	13.4	1.5	2.1	0.2	6.4	0.2	2.1	0.2
Airport	4.5	5.2	2.6	4.3	-2.3	5.0	-0.3	0.5	0.9	2.5	1.8	4.6	0.5
Highway	2.6	2.4	3.3	3.6	2.3	4.0	2.5	2.3	4.1	5.2	1.3	3.5	0.5
Resort	2.3	2.6	0.6	1.8	-2.5	6.5	1.6	1.9	0.5	6.7	1.8	1.4	0.8
SIZE													
Under 150 Rooms	3.1	3.7	-0.4	0.9	-3.6	5.7	1.2	1.8	2.2	7.5	6.1	5.9	3.0
150 - 299 Rooms	4.5	5.6	1.1	2.4	-2.0	7.2	0.9	1.9	-0.5	5.6	1.3	2.6	-0.1
300 - 600 Rooms	8.2	8.5	6.6	8.0	2.5	13.9	1.8	2.1	0.4	8.5	1.7	2.7	1.5
Over 600 Rooms	3.0	4.1	1.5	3.2	-3.0	-0.7	4.3	5.4	3.3	0.4	5.0	4.7	5.1
TYPE													
Hotel	5.1	6.1	3.0	4.5	-1.1	5.3	1.7	2.7	0.7	3.1	2.5	3.0	1.9
Motor Hotel	2.8	2.5	3.4	4.8	-0.3	6.1	1.6	1.3	2.8	6.2	3.5	2.9	3.8
Economy	10.1	10.0	12.4	16.7	2.8	6.0	5.4	5.2	10.2	7.9	11.8	12.7	10.6
All Suites	8.4	9.2	3.3	4.2	0.8	15.2	2.1	2.8	-0.9	11.4	1.8	2.4	3.0

TREND REPORT MAY 1988 COMPARED WITH MAY 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	MAY	% CHG	MAY	% CHG	MAY	% CHG	MAY	% CHG
TOTAL	4.2	5.3	0.6	9.2	67.7	-	59.8	-2.1	$ 71.87	3.0	$107.18	1.9
CENSUS REGIONS												
Northeast	5.1	6.1	2.1	8.0	76.5	0.1	44.5	-0.7	$109.62	4.4	$164.30	3.4
North Central	0.5	1.8	-2.7	7.8	63.7	-1.1	40.1	-0.5	62.23	3.1	100.87	1.8
South	4.0	4.6	1.0	10.6	66.6	1.4	73.2	-3.2	61.34	2.5	89.76	2.0
West	5.6	8.1	-0.2	7.9	66.0	-3.6	51.5	-1.2	72.05	2.2	107.33	-0.2
CENSUS DIVISION												
New England	9.2	9.5	6.3	23.2	66.0	0.6	38.4	-4.0	$ 83.45	-2.0	$147.80	-2.2
Middle Atlantic	4.2	5.5	0.7	4.4	79.9	0.6	45.4	-0.4	116.52	6.3	168.65	4.9
South Atlantic	2.3	2.3	0.3	10.4	69.2	-0.9	85.8	-2.5	63.80	2.0	93.32	1.9
East North Central	3.6	5.6	-1.8	13.4	67.7	2.0	38.4	-4.5	65.85	3.8	102.42	1.9
East South Central	-5.3	-2.7	-6.5	-24.0	58.4	-1.8	*	*	43.52	-0.7	74.63	-3.4
West North Central	-5.8	-6.8	-4.3	-7.3	56.5	-7.1	43.3	6.7	54.49	0.3	97.56	1.4
West South Central	10.0	12.5	3.7	12.3	60.5	7.3	41.4	1.2	55.15	5.2	80.53	2.9
Mountain	-4.1	-3.6	-5.6	-1.6	60.3	-7.4	43.4	-1.6	70.57	2.9	113.51	2.4
Pacific	10.1	13.2	2.5	16.9	68.4	-2.6	53.5	-1.7	72.61	1.7	104.98	-1.1
AFFILIATION												
Chain	4.3	5.2	1.1	10.2	68.3	0.1	57.9	-2.4	$ 69.56	2.8	$101.98	1.9
Independent	3.8	5.8	-0.8	6.9	65.4	-0.5	67.3	-1.3	81.82	4.0	129.62	2.0
LOCATION												
Center City	6.0	8.4	-0.4	9.6	70.4	0.4	46.9	1.5	$ 94.62	6.1	$138.40	3.8
Suburban	9.3	11.0	4.7	15.8	64.4	2.9	49.0	-6.0	62.12	2.3	96.00	0.8
Airport	1.1	-0.6	5.5	3.5	66.6	1.4	32.3	4.9	56.34	-4.6	80.29	-3.0
Highway	0.8	0.5	1.1	3.1	63.8	-3.0	77.5	-6.1	43.36	2.0	59.85	2.2
Resort	0.6	1.2	-2.2	8.1	71.3	-1.1	101.5	0.7	79.29	2.2	125.36	1.6
SIZE												
Under 150 Rooms	1.4	2.4	-2.6	-1.5	63.6	-2.6	68.7	1.3	$ 47.00	3.0	$ 59.19	2.0
150 - 299 Rooms	3.4	3.4	1.2	17.5	62.6	-0.8	53.9	2.7	60.54	1.1	88.80	1.1
300 - 600 Rooms	6.5	7.2	4.0	12.5	68.2	2.6	59.5	-4.8	79.72	1.3	125.64	0.6
Over 600 Rooms	3.3	6.2	-2.8	2.9	78.9	0.4	62.6	-4.6	95.03	6.0	143.49	3.2
TYPE												
Hotel	4.5	6.1	0.4	8.5	69.6	1.2	51.5	-2.1	$ 84.97	2.5	$132.69	0.9
Motor Hotel	1.3	0.8	1.7	8.5	63.8	-2.0	68.2	-2.3	44.48	1.7	58.57	2.2
Economy	9.6	8.3	14.0	14.2	66.1	-2.9	84.0	4.5	53.52	7.2	69.12	8.4
All Suites	5.1	6.9	-5.1	15.1	70.1	0.1	99.7	-3.5	85.10	1.4	114.64	-0.3

- No Change

-YEAR TO DATE TREND REPORT - AS OF MAY 1988

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	MAY	% CHG	MAY	% CHG	MAY	% CHG	MAY	% CHG
TOTAL	5.1	5.8	3.2	6.2	66.1	-0.6	59.5	-1.5	$ 72.26	2.8	$108.13	2.1
CENSUS REGIONS												
Northeast	4.2	5.4	1.9	1.6	68.8	-0.1	42.0	2.4	$107.59	5.2	$163.18	4.0
North Central	3.3	3.2	2.6	9.1	57.8	-0.9	39.7	0.3	55.86	3.6	92.19	3.8
South	4.5	5.1	2.3	8.0	67.5	0.1	72.5	-3.1	67.38	1.9	98.99	1.4
West	8.5	9.3	7.1	6.3	65.4	-2.7	51.1	-0.2	69.45	2.9	103.06	2.2
CENSUS DIVISION												
New England	6.7	6.2	2.9	30.3	61.1	1.0	36.3	3.7	$ 79.51	2.4	$136.14	2.9
Middle Atlantic	3.6	5.2	1.6	-4.3	71.5	-0.3	43.1	2.4	115.69	6.1	170.99	4.4
South Atlantic	4.1	4.5	2.1	8.5	71.6	-1.6	85.3	-2.1	72.07	2.1	105.73	1.7
East North Central	4.6	4.7	3.2	10.9	59.9	-0.2	38.3	-4.5	58.00	4.4	93.22	4.3
East South Central	3.4	5.9	-0.4	-6.9	56.1	1.7	35.0	-48.4	44.81	-0.8	67.15	-3.1
West North Central	0.8	-	1.6	4.5	54.0	-2.2	42.1	9.1	51.67	1.8	90.16	2.6
West South Central	5.8	6.9	2.9	6.1	59.0	4.8	39.6	-2.0	55.59	1.9	82.00	0.8
Mountain	-0.4	0.6	-2.4	-1.4	59.2	-3.0	60.4	2.2	59.10	3.1	92.86	2.1
Pacific	11.7	12.1	10.3	15.4	68.0	-3.1	51.3	-0.8	73.26	2.1	106.81	1.7
AFFILIATION												
Chain	5.1	5.9	3.1	5.2	66.6	-0.3	57.3	-2.2	$ 69.21	2.8	$101.87	2.1
Independent	5.2	5.6	3.5	8.9	64.0	-1.2	69.1	1.0	86.01	2.6	136.39	2.2
LOCATION												
Center City	6.2	7.5	3.7	4.1	65.0	-	46.2	0.4	$ 88.41	5.0	$133.42	3.8
Suburban	9.5	10.2	7.1	13.4	62.2	1.3	47.5	-0.8	59.68	2.1	89.19	1.5
Airport	4.5	5.2	2.6	5.0	69.1	-	32.5	-7.1	57.97	0.5	83.64	-0.3
Highway	2.6	2.4	3.3	4.0	63.4	-3.6	78.6	-2.7	45.58	2.3	61.02	2.5
Resort	2.3	2.6	0.8	6.5	72.5	-0.5	98.8	-	90.77	1.9	142.12	1.6
SIZE												
Under 150 Rooms	3.1	3.7	-0.4	5.7	62.6	-1.4	65.6	3.3	$ 48.84	1.8	$ 60.46	1.2
150 - 299 Rooms	4.5	5.6	1.1	7.2	63.1	-0.8	53.1	-0.7	62.09	1.9	90.32	0.9
300 - 600 Rooms	8.2	8.5	6.6	13.9	66.9	0.8	57.9	-2.5	78.63	2.1	123.88	1.8
Over 600 Rooms	3.0	4.1	1.5	-0.7	72.8	-1.1	65.6	-2.5	96.79	5.4	150.32	4.3
TYPE												
Hotel	5.1	6.1	3.0	5.3	66.9	-0.1	51.5	-2.3	$ 85.01	2.7	$133.88	1.7
Motor Hotel	2.8	2.5	3.4	6.1	64.3	-1.1	66.0	-0.6	46.32	1.3	60.75	1.6
Economy	10.1	10.0	12.4	6.0	61.9	-3.6	99.9	2.9	44.86	5.2	53.90	5.4
All Suites	8.4	9.2	3.3	15.2	71.2	0.4	104.9	-3.0	89.72	2.8	120.78	2.1

- No Change

FOOD AND BEVERAGE REPORT - MAY 1988 COMPARED WITH MAY 1987

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	% CHG
TOTAL	$ 44 10	$ 44 74	$ 12 30	$ 11 97	0 31	0 31	0 22	0 21	44 1	43 4	$ 7 37	$ 7 16	-0 9
CENSUS REGIONS													
Northeast	$ 57 34	$ 50 55	$ 15 70	$ 15 03	0 28	0 28	0 20	0 20	45 7	43 8	$ 9 57	$ 9 05	-0 4
North Central	[illegible] 17	46 25	10 00	9 48	0 31	0 31	0 24	0 23	37 2	36 7	4 87	4 57	-4 8
South	38 87	39 42	11 70	11 48	0 31	0 33	0 22	0 21	43 4	43 3	6 93	6 94	-
West	49 32	51 00	11 57	11 25	0 33	0 34	0 22	0 21	49 2	50 1	7 24	7 05	-1 1
CENSUS DIVISION													
New England	$ 65 14	$ 61 50	$ 14 55	$ 13 98	0 30	0 30	0 22	0 23	44 0	40 7	$ 9 41	$ 8 34	2 5
Middle Atlantic	47 04	46 55	15 99	15 29	0 27	0 21	0 19	0 19	46 3	44 8	9 [illegible]	9 22	-1 1
South Atlantic	41 42	41 42	12 08	11 92	0 32	0 33	0 22	0 21	42 2	41 8	6 92	6 94	0 3
East North Central	42 17	48 01	9 04	9 19	0 30	0 30	0 23	0 22	38 9	38 6	5 25	5 28	4 1
East South Central	42 39	41 49	*	*	*	*	*	*	*	*	*	*	*
West North Central	51 26	40 42	11 41	7 49	0 29	0 31	0 25	0 25	34 6	33 7	4 53	4 04	-12 4
West South Central	32 41	34 08	10 82	10 43	0 31	0 32	0 22	0 21	47 8	48 5	6 99	7 00	0 1
Mountain	54 08	55 07	11 96	11 06	0 31	0 36	0 21	0 20	47 7	47 4	7 31	6 83	-10 3
Pacific	47 37	49 18	11 44	11 [illegible]	0 32	0 32	0 22	0 20	50 9	54 1	7 19	7 23	2 2
AFFILIATION													
Chain	$ 39 77	$ 41 27	$ 11 45	$ 11 30	0 30	0 31	0 22	0 21	44 1	43 6	$ 7 10	$ 6 83	-1 5
Independent	65 92	61 89	14 23	14 38	0 30	0 30	0 23	0 22	44 1	40 9	8 42	8 49	0 9
LOCATION													
Center City	$ 43 21	$ 44 24	$ 13 78	$ 13 57	0 29	0 29	0 22	0 22	48 5	46 9	$ 8 09	$ 8 52	-2 9
Suburban	42 38	44 40	11 81	11 18	0 32	0 30	0 23	0 23	40 0	38 9	5 81	5 45	1 0
Airport	34 27	34 00	10 22	10 06	0 31	0 23	0 23	0 22	40 3	42 4	5 47	5 75	5 3
Highway	34 54	34 48	9 50	9 64	0 32	0 32	0 23	0 22	40 2	40 2	4 56	5 25	6 9
Resort	56 75	58 42	13 91	12 30	0 32	0 32	0 23	0 21	41 8	41 8	8 03	7 67	-5 2
SIZE													
Under 150 Rooms	$ 48 80	$ 43 00	$ 9 09	$ 8 59	0 31	0 36	0 25	0 26	40 5	38 5	$ 4 91	$ 4 44	-6 4
150 - 299 Rooms	36 00	36 07	9 78	9 38	0 34	0 35	0 23	0 20	42 8	41 8	5 70	5 36	-3 5
300 - 600 Rooms	46 78	48 12	12 76	12 52	0 30	0 31	0 23	0 22	42 2	42 0	7 21	7 20	3 8
Over 600 Rooms	48 65	49 69	15 41	14 99	0 28	0 29	0 19	0 17	47 4	46 3	9 96	9 64	-4 0
TYPE													
Hotel	$ 40 12	$ 49 31	$ 12 91	$ 12 51	0 30	0 31	0 21	0 20	44 8	44 2	$ 7 73	$ 7 56	-0 9
Motor Hotel	25 58	25 05	7 90	7 60	0 35	0 36	0 25	0 25	38 9	38 8	4 13	4 02	-0 1
Economy	60 74	52 83	25 22	20 71	0 24	0 27	0 17	0 16	40 5	41 1	14 77	12 95	-1 8
All Suites	46 23	48 38	13 83	14 00	0 32	0 34	0 23	0 28	43 2	39 9	8 25	7 79	-3 7

* Insufficient Response
- No Change

YEAR TO DATE FOOD AND BEVERAGE REPORT - AS OF MAY 1988

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	% CHG
TOTAL	$ 43.16	$ 42.66	$ 11.80	$ 11.27	0.31	0.32	0.22	0.22	46.9	46.4	$ 7.62	$ 7.31	0.4
CENSUS REGIONS													
Northeast	$ 50.28	$ 47.40	$ 15.25	$ 14.75	0.29	0.29	0.22	0.21	53.6	51.7	$ 11.15	$ 10.65	0.3
North Central	41.97	40.89	9.28	8.95	0.32	0.33	0.23	0.22	43.8	43.[illegible]	5.54	5.39	–
South	39.19	38.[illegible]	11.36	10.83	0.31	0.32	0.22	0.22	43.5	43.4	6.80	6.54	-1.3
West	47.87	46.[illegible]	11.43	10.75	0.32	0.33	0.22	0.22	49.6	49.9	7.39	7.10	4.4
CENSUS DIVISION													
New England	$ 54.88	$ 55.00	$ 12.16	$ 12.44	0.33	0.33	0.25	0.24	54.0	52.3	$ 9.91	$ 9.75	3.1
Middle Atlantic	49.08	47.95	16.34	15.41	0.29	0.28	0.21	0.20	53.4	51.5	11.51	10.90	-0.5
South Atlantic	41.75	41.28	11.89	11.31	0.31	0.32	0.22	0.22	41.9	41.9	6.83	6.58	-1.4
East North Central	40.28	39.37	9.06	8.69	0.33	0.33	0.23	0.23	45.2	44.6	5.93	5.70	0.9
East South Central	30.76	31.09	7.35	6.88	0.30	0.33	0.18	0.18	32.7	33.5	3.98	3.55	-13.7
West North Central	45.12	43.[illegible]	9.56	9.30	0.30	0.32	0.22	0.22	41.6	41.8	5.07	5.01	-1.1
West South Central	32.95	33.79	10.07	9.73	0.32	0.33	0.22	0.22	49.0	48.6	6.81	6.54	-0.5
Mountain	48.88	50.26	10.95	10.12	0.32	0.36	0.21	0.20	45.1	46.4	6.19	6.01	-3.5
Pacific	47.38	45.77	11.55	10.90	0.32	0.32	0.22	0.22	51.5	52.1	7.88	7.60	6.3
AFFILIATION													
Chain	$ 39.79	$ 38.80	$ 11.30	$ 10.78	0.31	0.32	0.21	0.21	46.9	46.4	$ 7.32	$ 7.03	0.4
Independent	65.04	63.95	13.82	13.26	0.32	0.33	0.23	0.20	47.0	46.5	8.98	8.59	0.3
LOCATION													
Center City	$ 45.06	$ 44.31	$ 13.44	$ 12.81	0.29	0.30	0.22	0.21	53.3	52.3	$ 9.80	$ 9.29	0.7
Suburban	40.49	40.40	9.92	9.51	0.33	0.34	0.23	0.23	43.8	43.8	5.97	5.78	3.9
Airport	33.32	32.03	9.78	9.36	0.32	0.33	0.21	0.21	44.9	44.8	5.88	5.77	-0.6
Highway	29.05	28.67	8.56	8.20	0.32	0.33	0.22	0.22	41.1	42.2	4.37	4.42	-1.3
Resort	54.40	54.11	12.97	12.34	0.32	0.33	0.21	0.22	40.7	40.4	7.06	6.76	-1.7
SIZE													
Under 150 Rooms	$ 41.88	$ 40.99	$ 8.97	$ 8.64	0.36	0.36	0.25	0.26	42.2	42.4	$ 5.12	$ 4.95	-2.2
150 - 299 Rooms	35.77	35.95	9.69	9.42	0.34	0.35	0.23	0.23	45.6	45.2	6.12	5.96	-1.4
300 - 600 Rooms	44.91	44.74	12.08	11.71	0.31	0.32	0.23	0.23	45.7	45.3	7.47	7.28	4.4
Over 600 Rooms	48.69	47.14	14.26	13.18	0.29	0.30	0.19	0.19	49.9	49.0	9.85	9.19	-3.0
TYPE													
Hotel	$ 47.71	$ 47.36	$ 12.36	$ 11.77	0.31	0.32	0.21	0.21	48.2	47.7	$ 8.16	$ 7.81	0.1
Motor Hotel	24.18	23.53	7.49	7.29	0.34	0.36	0.23	0.24	40.1	39.9	4.06	4.03	2.0
Economy	45.64	41.42	23.18	19.13	0.26	0.28	0.18	0.16	46.2	46.5	15.64	13.65	-3.2
All Suites	49.82	50.26	14.63	14.43	0.32	0.33	0.24	0.24	39.7	38.8	8.01	7.67	1.4

– No Change

TWELVE MONTH ROOMS REPORT - AS OF MAY 1988

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987
TOTAL	65.3	65.3	61.7	61.1	$ 68.86	$ 66.79	$ 46.34	$ 45.00	$ 15.99	$ 15.57	20.7	20.9
CENSUS REGIONS												
Northeast	73.9	74.4	46.2	44.1	$107.32	$101.70	$ 75.90	$ 72.61	$ 22.94	$ 21.90	21.0	21.1
North Central	61.0	61.4	42.8	42.4	54.04	51.95	40.31	38.92	12.07	11.69	20.1	20.3
South	63.8	63.2	76.0	76.5	62.29	61.11	38.94	38.02	14.35	14.09	20.1	20.3
West	66.3	67.0	54.4	52.8	66.49	64.41	46.12	45.06	15.24	14.93	22.5	22.8
CENSUS DIVISION												
New England	67.5	66.9	42.4	40.3	$ 82.28	$ 78.25	$ 58.27	$ 56.13	$ 18.53	$ 17.71	22.1	22.3
Middle Atlantic	75.7	76.4	46.8	44.6	113.40	107.18	78.56	75.02	23.91	22.78	20.8	20.9
South Atlantic	67.7	67.6	88.9	89.6	66.10	64.46	38.02	36.87	14.75	14.42	19.8	20.1
East North Central	63.1	62.3	41.6	41.5	56.14	53.29	42.78	40.69	12.63	12.03	19.9	20.1
East South Central	60.2	58.9	33.6	36.8	45.95	43.66	39.36	33.16	10.61	10.80	21.1	22.0
West North Central	57.6	58.2	44.5	43.9	50.34	49.61	36.52	36.19	11.26	11.22	20.5	20.7
West South Central	56.4	55.7	34.9	43.2	53.94	52.75	41.91	42.05	13.46	13.33	20.9	21.0
Mountain	59.3	60.2	49.2	48.1	52.27	51.13	38.03	37.81	13.94	14.11	24.9	25.5
Pacific	69.4	69.9	55.7	54.1	71.21	69.28	48.14	46.96	15.80	15.29	21.7	21.9
AFFILIATION												
Chain	65.7	65.8	59.5	59.0	$ 66.43	$ 64.45	$ 45.43	$ 44.16	$ 15.20	$ 14.77	20.4	20.5
Independent	63.6	63.0	71.4	70.5	80.08	77.60	50.10	48.53	20.33	19.88	22.5	22.7
LOCATION												
Center City	67.8	65.9	49.0	48.0	$ 86.79	$ 82.75	$ 60.80	$ 58.35	$ 19.41	$ 18.80	21.2	21.5
Suburban	62.8	62.1	50.7	49.0	57.44	56.13	38.81	38.24	12.56	12.34	20.5	20.6
Airport	66.5	66.5	35.0	34.3	56.58	55.70	44.00	44.47	12.63	12.17	21.1	21.0
Highway	63.5	64.7	81.3	80.4	40.20	42.50	26.44	25.94	10.11	9.85	20.7	21.0
Resort	68.3	68.0	102.5	102.5	81.16	78.77	42.51	41.26	16.69	16.25	19.6	19.8
SIZE												
Under 150 Rooms	62.7	63.4	67.2	65.6	$ 46.87	$ 45.76	$ 31.24	$ 30.60	$ 13.03	$ 12.40	24.5	24.3
150 - 299 Rooms	62.5	62.6	55.0	54.0	58.73	57.63	39.39	38.95	13.57	13.30	21.3	21.3
300 - 600 Rooms	65.3	64.8	61.4	61.0	74.98	72.86	47.56	46.21	15.12	14.92	19.9	20.2
Over 600 Rooms	73.6	71.9	68.4	65.9	92.14	88.05	57.58	54.92	19.81	19.03	20.6	20.8
TYPE												
Hotel	66.6	66.4	54.5	54.4	$ 82.21	$ 79.68	$ 54.70	$ 52.93	$ 17.67	$ 17.24	20.8	21.0
Motor Hotel	62.7	63.2	68.7	67.4	45.29	44.51	28.56	28.18	9.98	9.67	20.0	20.0
Economy	63.0	64.1	85.7	85.0	38.37	36.71	26.82	25.36	12.85	11.79	26.5	26.0
All Suites	68.7	66.5	111.2	108.5	81.19	78.04	40.46	39.89	16.75	16.71	19.1	19.7

TWELVE-MONTH VARIATION REPORT - AS OF MAY 1988

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1.3
GREAT REGION													
Northeast	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
North Central	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
South	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
West	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]													
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
AFFILIATION													
Chain	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Independent	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
LOCATION													
Center City	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Suburban	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Airport	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Highway	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Resort	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
SIZE													
Under 150 Rooms	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
150 - 299 Rooms	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
300 - 600 Rooms	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Over 600 Rooms	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
TYPE													
Hotel	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Motor Hotel	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Economy	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
All Suites	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

TWELVE MONTH TREND REPORT - AS OF MAY 1988

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	MAY	% CHG	MAY	% CHG	MAY	% CHG	MAY	% CHG
TOTAL	4.2	4.9	2.2	6.4	65.3	—	61.7	1.0	$ 68.86	3.1	$103.89	2.5
CENSUS REGIONS												
Northeast	4.7	5.1	4.0	3.6	73.9	-0.7	46.2	4.8	$107.32	5.5	$158.68	5.1
North Central	3.4	3.8	1.8	8.1	61.0	-0.7	42.8	0.9	54.04	4.0	87.69	3.6
South	3.3	4.0	0.5	8.0	63.8	0.9	26.0	-0.7	62.29	1.9	93.96	1.2
West	6.0	6.8	4.3	4.7	66.3	-1.0	54.4	3.0	66.49	3.2	99.12	2.5
CENSUS DIVISION												
New England	7.4	8.0	3.6	23.0	67.5	0.9	42.4	5.2	$ 82.28	5.2	$135.35	4.6
Middle Atlantic	4.2	4.6	4.1	0.2	75.7	0.9	46.8	4.9	110.40	5.8	164.35	5.4
South Atlantic	3.8	4.5	0.9	9.1	67.7	0.1	88.9	-0.8	66.10	2.5	100.37	1.9
East North Central	5.1	5.5	3.6	7.9	63.3	-0.3	41.6	0.2	56.14	5.3	90.04	4.9
East South Central	3.5	4.0	2.9	-2.1	60.2	2.2	33.6	-40.8	45.95	0.6	64.84	0.1
West North Central	0.3	0.6	-1.3	8.9	57.6	-1.0	44.5	1.4	50.04	1.5	83.55	1.2
West South Central	1.9	2.8	-0.7	7.6	56.4	2.4	44.9	3.9	53.94	0.4	79.99	-0.5
Mountain	-0.7	-0.5	-1.8	0.6	58.3	-3.2	49.2	2.3	50.27	2.2	81.09	1.9
Pacific	7.9	8.7	6.6	6.9	69.4	-0.7	55.7	3.0	75.23	2.9	105.11	2.1
AFFILIATION												
Chain	4.2	4.9	2.1	6.2	65.7	0.2	59.5	0.8	$ 56.43	3.1	$ 97.90	2.4
Independent	4.2	4.8	2.5	6.9	63.8	-0.3	71.6	1.3	85.08	3.2	131.67	2.6
LOCATION												
Center City	4.5	5.2	3.8	4.2	65.8	0.5	49.8	2.1	$ 86.39	4.4	$131.17	3.6
Suburban	6.3	7.2	2.4	10.7	62.6	0.8	50.0	2.5	57.44	2.3	84.04	1.5
Airport	3.3	4.4	0.5	5.4	66.5	0.2	35.0	2.0	56.56	3.4	83.34	0.3
Highway	2.3	2.2	-2.2	6.1	60.5	-1.9	81.0	0.7	43.20	2.1	57.17	2.3
Resort	3.6	4.1	1.4	9.2	68.3	0.4	102.5	—	81.16	3.0	132.35	-2.5
SIZE												
Under 150 Rooms	2.6	3.0	0.1	6.3	62.7	-1.1	67.2	2.4	$ 46.87	2.4	$ 58.90	2.0
150 - 299 Rooms	2.8	4.0	0.1	2.7	62.5	-0.2	55.0	1.9	58.77	2.0	87.22	0.7
300 - 600 Rooms	6.7	7.2	4.4	13.6	65.3	1.2	61.4	0.3	74.98	2.9	119.56	2.4
Over 600 Rooms	3.3	4.1	1.9	2.3	71.8	-0.1	66.4	0.8	92.14	4.6	142.80	3.9
TYPE												
Hotel	4.2	5.0	2.2	6.2	66.6	0.3	54.5	0.2	$ 82.21	3.2	$130.62	2.4
Motor Hotel	2.3	2.3	1.6	4.2	62.7	-0.8	68.7	1.9	45.29	1.8	60.50	1.7
Economy	7.0	6.7	10.3	6.6	63.0	-1.7	85.7	0.3	38.37	4.5	42.88	4.8
All Suites	8.9	10.1	2.9	12.3	68.7	3.3	111.2	2.5	81.19	3.0	109.05	1.8

— No Change

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF MAY 1987

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	% CHG
TOTAL	$ 40.54	$ 40.10	$ 11.08	$ 10.90	0.30	0.30	0.22	0.22	47.8	47.7	$ 7.50	$ 7.27	-0.5
CENSUS REGIONS													
Northeast	$ 46.89	$ 44.87	$ 15.05	$ 14.30	0.29	0.29	0.21	0.20	52.0	51.1	$ 10.74	$ 10.24	0.3
North Central	38.25	37.98	8.74	8.51	0.32	0.33	0.22	0.22	43.8	43.6	5.19	5.13	-0.3
South	36.78	37.18	10.94	10.55	0.32	0.33	0.22	0.22	46.3	46.5	7.06	6.90	-1.3
West	45.44	44.42	11.21	10.89	0.32	0.33	0.22	0.22	49.1	49.5	7.16	6.87	0.2
CENSUS DIVISION													
New England	$ 55.00	$ 54.15	$ 12.85	$ 12.65	0.32	0.33	0.23	0.23	50.2	49.3	$ 9.00	$ 8.86	3.4
Middle Atlantic	45.13	42.92	15.68	14.76	0.28	0.28	0.20	0.20	52.5	51.6	11.24	10.63	-0.6
South Atlantic	38.96	39.07	11.56	11.05	0.32	0.33	0.22	0.23	45.2	45.3	7.25	6.99	-1.6
East North Central	38.00	37.87	8.51	8.22	0.33	0.34	0.23	0.23	44.8	44.1	5.42	5.24	0.8
East South Central	22.74	22.85	7.81	6.89	0.36	0.35	0.22	0.21	39.7	54.1	4.29	5.30	-8.1
West North Central	36.41	36.43	9.04	8.89	0.31	0.30	0.22	0.22	42.2	42.9	4.91	4.99	-1.7
West South Central	36.11	33.17	9.57	9.47	0.30	0.33	0.21	0.21	49.5	49.9	6.69	6.75	-0.1
Mountain	41.47	41.52	9.83	9.24	0.34	0.38	0.21	0.21	48.9	49.5	6.03	5.96	-5.2
Pacific	46.56	45.21	11.49	10.95	0.32	0.32	0.22	0.22	49.3	49.5	7.56	7.21	1.4
AFFILIATION													
Chain	$ 36.15	$ 35.83	$ 10.87	$ 10.41	0.31	0.32	0.21	0.21	47.7	47.6	$ 7.18	$ 6.97	-0.1
Independent	62.26	61.41	13.35	12.73	0.33	0.34	0.23	0.23	48.2	48.0	8.87	8.51	-2.1
LOCATION													
Center City	$ 43.45	$ 42.58	$ 13.10	$ 12.49	0.30	0.30	0.21	0.22	51.3	51.5	$ 9.32	$ 8.96	-0.5
Suburban	35.91	35.97	9.19	8.86	0.34	0.35	0.24	0.23	45.9	46.1	5.76	5.69	2.1
Airport	32.14	32.33	9.51	9.10	0.32	0.33	0.21	0.21	45.4	45.8	5.80	5.75	-1.7
Highway	26.86	26.19	8.21	7.98	0.34	0.34	0.23	0.23	40.8	41.8	4.19	4.26	0.2
Resort	51.27	50.87	12.29	11.75	0.33	0.34	0.21	0.21	44.1	43.6	7.35	6.98	-2.0
SIZE													
Under 150 Rooms	$ 40.62	$ 39.68	$ 8.58	$ 8.37	0.37	0.37	0.26	0.26	44.5	44.7	$ 4.99	$ 4.97	-1.4
150 - 299 Rooms	34.32	34.54	9.46	9.19	0.34	0.35	0.23	0.23	46.8	46.9	6.18	6.11	-2.0
300 - 600 Rooms	41.92	41.79	11.72	11.33	0.32	0.32	0.22	0.23	46.7	47.0	7.42	7.30	2.5
Over 600 Rooms	44.85	43.56	13.58	12.68	0.29	0.30	0.19	0.19	50.1	49.5	9.46	8.85	-2.9
TYPE													
Hotel	$ 45.10	$ 44.63	$ 12.08	$ 11.52	0.31	0.32	0.21	0.21	48.8	48.7	$ 8.11	$ 7.82	-0.9
Motor Hotel	24.03	23.65	7.26	7.05	0.35	0.36	0.24	0.24	41.4	41.6	4.06	4.07	0.8
Economy	31.35	29.31	*	*	*	*	*	*	*	*	*	*	*
All Suites	45.25	46.56	13.97	13.70	0.33	0.34	0.25	0.25	44.7	44.4	8.73	8.51	1.1

* Insufficient Response

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10/5/88

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Laventhol & Horwath
Certified Public Accountants

NATIONAL TREND OF BUSINESS
Lodging Industry

A SERVICE TO THE CLIENTS OF LAVENTHOL & HORWATH

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JUNE 1988 COMPARED WITH JUNE 1987

OCCUPANCIES RISE

The occupancy rate for June was reported at 70.6 percent on a seasonally unadjusted basis. This is a 2.9 percent increase over June of 1987. The Northeast and South regions experienced increases of 3.5 percent and 4.9 percent respectively, while the North Central and West regions declined slightly in their occupancy rates from the same month last year. All the occupancy rates increased across all locations except for highway properties which showed a slight decline of 0.6 percent. As for the property types, all categories had increases in their occupancy rates with Hotels experiencing the largest increase of 3.1 percent. As shown on the accompanying table the seasonally adjusted occupancy rate for June was 65.3 percent, 3.5 percent last year.

The average room rate in 1988 for the month of June increased 6.2 percent to reach a rate of $69.18. This can be attributed to the positive percent change in room sales of over 9.5 percent in every region. Quite interestingly, the room sales in hotel types rose in every category with Economy hotels displaying the largest increase 10.4.

When reviewing the year-to-date figures, the occupancy percent on a national level has increased 0.2 percent reaching a rate of 66.7 percent. The Northeast region has the highest occupancy percent of 70.8, an increase of 0.6 percent. The Southern region increased also to a rate of 68.0, while the North Central and Western regions decreased to rates of 59.6 and 65.6 respectively. Room sales also showed an increase nationally of 3.3 percent to a year-to-date rate of $71.47. All property types reported an increase in their room sales. Quite interestingly, the Economy segment had the highest increase in sales of 6.1 percent over last year, however, it had the lowest room rate of $45.45. The All Suite segment continued to have both the highest occupancy and average room rates of 71.5 percent and $87.03 respectively. Also continuing with this trend are hotels with over 600 rooms, the occupancy and average room rate of these hotels being 73.6 percent and $96.16.

Food and Beverage operations showed a 1.0 percent increase in the number of covers served for the first half of the year compared to last year. Simultaneously, food and beverage sales per occupied room and the average receipt per cover both increased during the first six months. Food and beverage sales per occupied room reached $42.64 and average receipt per cover rose to $11.77. For the second half of the year we anticipate the continuation of the moderate increases in both the number of food covers served and food and beverage sales.

		Projections	Actual Last Year
SEPTEMBER	1988	63-65%	64.6%
OCTOBER	1988	68-70%	69.1%
NOVEMBER	1988	59-61%	61.0%

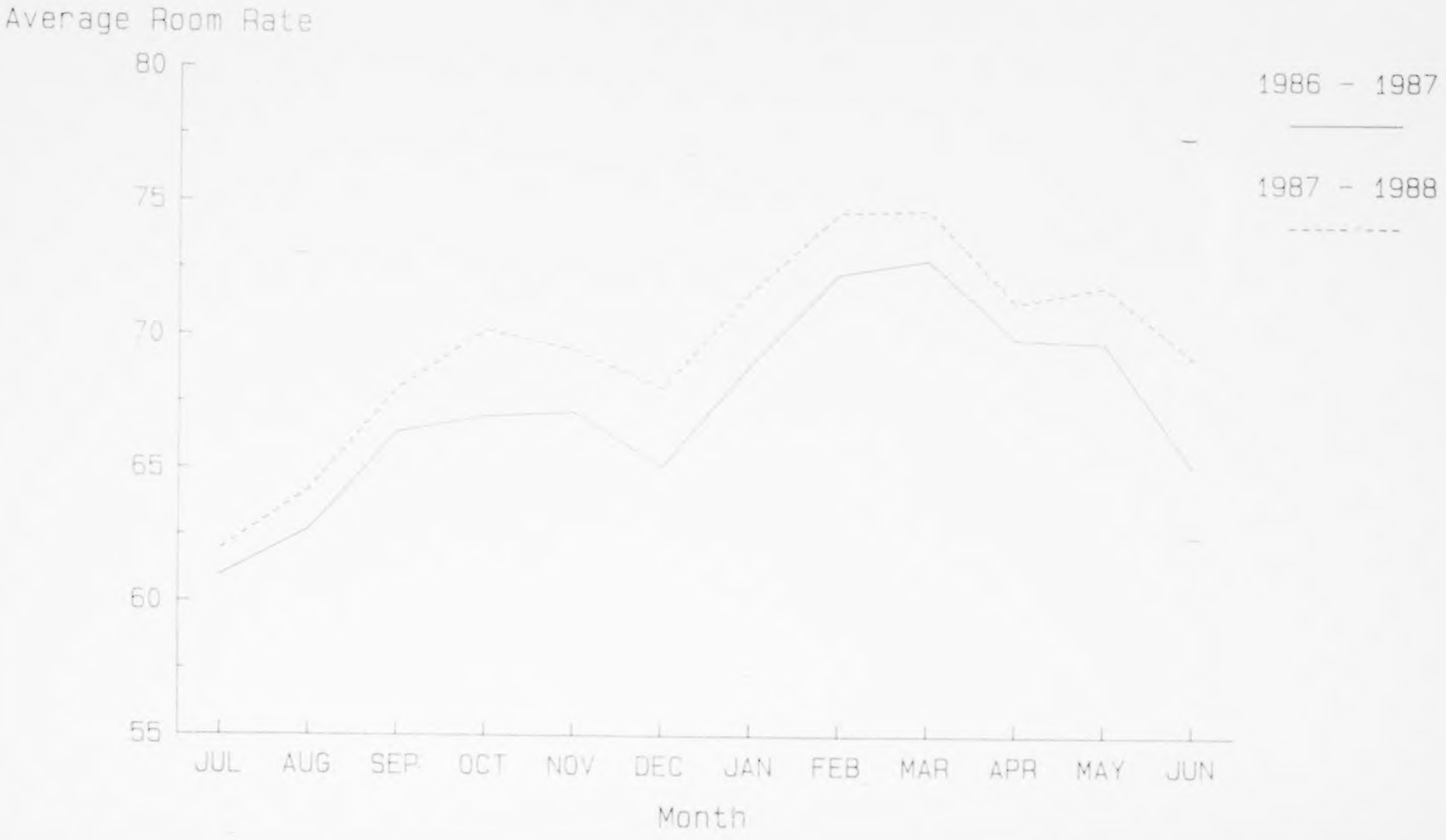
SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

	This Month	Percentage Changes*
TOTAL U.S.A.	65.3%	-3.5%
AFFILIATION:		
Chain	66.2	-3.1
Independent	63.2	-3.4
CENSUS REGION:		
Northeast	75.3	1.4
North Central	63.5	-0.3
South	64.6	-3.0
West	64.7	-2.0
CENSUS DIVISION:		
New England	66.9	1.4
Middle Atlantic	77.8	-2.6
South Atlantic	68.6	-0.9
East North Central	64.2	-5.2
East South Central	57.7	-1.2
West North Central	63.4	12.2
West South Central	60.3	-0.3
Mountain	60.3	0.0
Pacific	67.2	-1.7
LOCATION:		
Center City	66.7	-5.2
Suburban	63.3	-1.7
Airport	66.7	0.1
Highway	62.9	-1.4
Resort	68.9	-3.4
SIZE:		
Under 150 rooms	61.9	-2.7
150 to 299 rooms	62.4	-0.3
300 to 600 rooms	65.1	-4.5
Over 600 rooms	73.6	-6.7
TYPE:		
Hotel	65.4	-6.0
Motor Hotel	65.7	3.0
Economy	65.5	-0.9

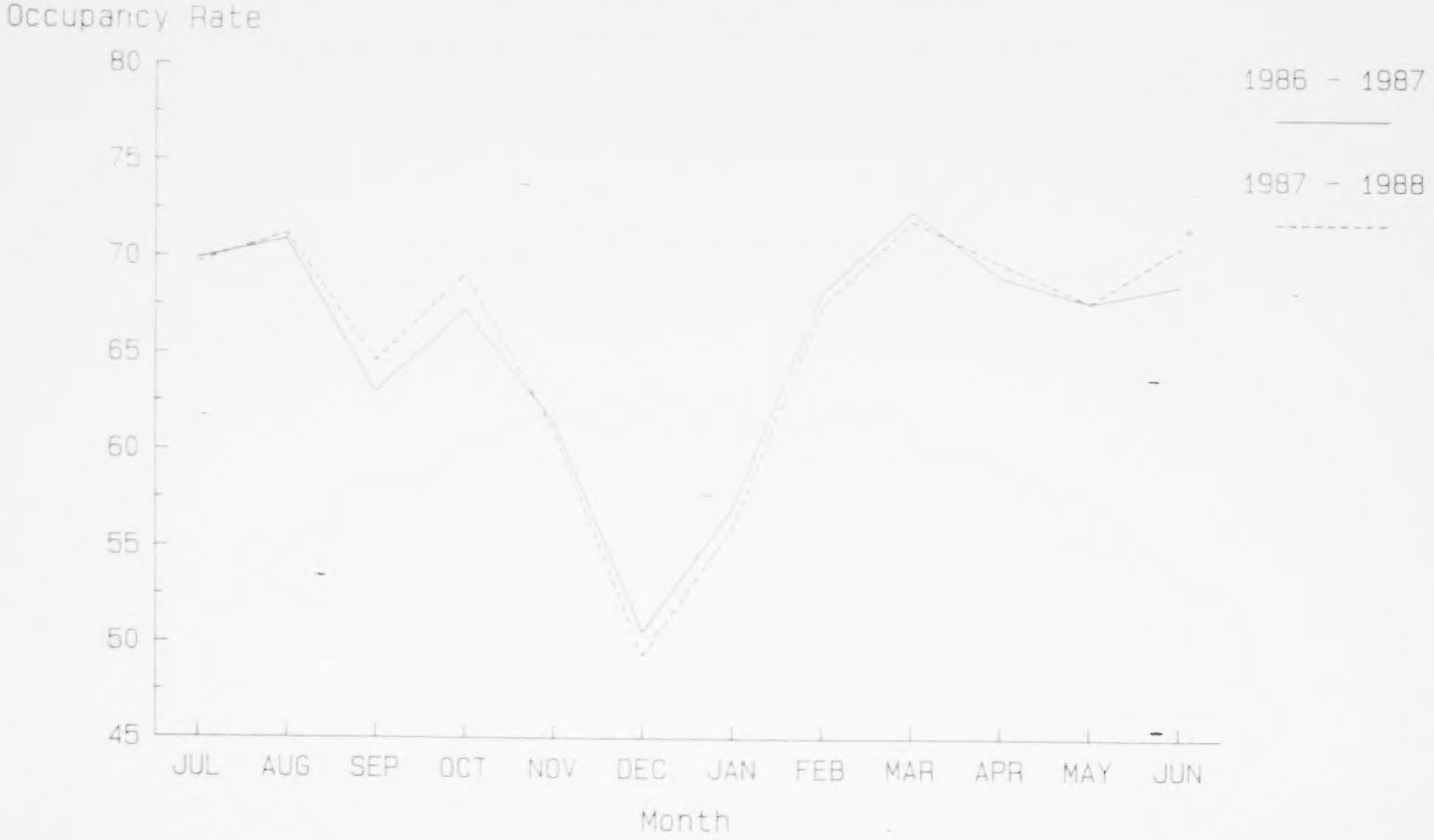
* FROM PREVIOUS MONTH

Mark Lomanno, Director
Nina Savitz, Consultant
Research Division

NATIONAL AVERAGE ROOM RATE
JULY 1986 - JUNE 1987
JULY 1986 - JUNE 1987



NATIONAL OCCUPANCY RATE
JULY 1986 - JUNE 1987
JULY 1986 - JUNE 1987



ROOMS REPORT - JUNE 1988 COMPARED WITH JUNE 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987
TOTAL	70.6	68.6	64.2	65.3	$ 69.18	$ 65.16	$ 47.30	$ 44.49	$ 16.36	$ 15.76	20.4	20.9
CENSUS REGIONS												
Northeast	80.4	77.7	42.6	43.6	$110.10	$102.73	$ 79.10	$ 73.50	$ 22.90	$ 21.69	20.0	20.4
North Central	71.9	72.8	42.7	40.2	60.02	54.66	46.92	43.24	11.20	11.28	16.2	18.4
South	68.3	65.1	81.2	82.9	57.83	56.15	36.22	34.51	14.65	14.41	21.2	21.8
West	69.0	69.6	59.0	59.6	69.50	63.48	45.46	44.13	14.71	13.69	21.9	21.1
CENSUS DIVISION												
New England	74.9	79.3	36.3	37.7	$ 93.86	$ 86.58	$ 68.70	$ 62.78	$ 19.07	$ 17.21	19.3	19.2
Middle Atlantic	82.4	77.1	43.9	45.0	115.56	108.49	81.25	75.80	24.05	23.11	20.2	20.7
South Atlantic	70.3	69.3	95.1	97.6	60.12	57.82	34.89	32.80	15.36	14.74	21.4	21.7
East North Central	71.9	72.5	41.8	39.3	61.93	55.91	48.19	43.91	11.17	11.10	15.9	18.1
East South Central	66.1	68.2	42.0	39.0	44.72	44.95	37.07	36.98	10.54	9.74	20.0	18.9
West North Central	72.1	74.8	49.7	47.1	46.75	46.20	37.71	38.56	11.40	12.73	19.2	21.3
West South Central	64.1	56.2	48.9	47.9	52.62	52.22	40.41	40.10	13.11	13.79	20.6	22.0
Mountain	64.5	63.4	55.7	53.7	70.38	56.32	42.29	42.29	13.86	13.31	21.3	20.7
Pacific	71.7	73.7	60.3	62.1	69.03	67.57	46.70	44.87	15.32	13.99	22.3	21.4
AFFILIATION												
Chain	71.4	69.4	63.0	64.2	$ 68.10	$ 63.89	$ 46.88	$ 44.09	$ 15.91	$ 15.27	20.1	20.5
Independent	66.9	65.1	69.6	70.6	74.10	70.95	49.11	46.23	18.71	18.34	21.9	22.5
LOCATION												
Center City	72.0	67.7	49.5	50.1	$ 90.02	$ 83.81	$ 64.98	$ 59.77	$ 20.14	$ 19.38	20.3	21.2
Suburban	69.3	67.2	50.9	48.6	64.32	57.87	40.13	39.98	12.19	12.19	18.7	19.2
Airport	69.0	68.1	35.2	35.4	54.86	53.90	45.45	44.76	11.85	11.54	20.1	19.9
Highway	70.1	70.5	83.6	83.6	43.88	42.83	26.72	25.98	10.44	9.60	19.7	19.0
Resort	70.8	69.9	111.8	116.4	71.92	69.65	37.77	35.53	17.65	16.91	22.4	22.5
SIZE												
Under 150 Rooms	69.1	68.5	70.7	68.9	$ 45.77	$ 44.79	$ 30.21	$ 29.93	$ 12.03	$ 10.89	24.4	23.4
150 - 299 Rooms	67.6	67.1	55.2	53.7	60.84	56.02	39.75	39.09	13.03	12.74	19.9	19.9
300 - 600 Rooms	70.0	67.0	63.8	63.4	74.22	71.95	47.92	46.59	15.32	15.05	19.5	19.8
Over 600 Rooms	77.0	72.9	69.9	75.9	93.37	85.96	58.50	51.54	21.15	20.30	20.9	22.1
TYPE												
Hotel	69.7	67.6	56.5	57.4	$ 82.70	$ 76.90	$ 54.88	$ 51.49	$ 18.04	$ 17.29	20.8	21.3
Motor Hotel	71.2	69.3	73.8	78.6	45.58	44.98	28.55	27.11	9.13	9.27	17.8	18.5
Economy	74.0	72.1	100.1	98.3	50.19	45.47	36.98	33.43	17.32	16.40	21.6	23.3
All Suites	71.7	71.5	95.0	90.8	76.39	73.00	42.05	41.69	15.57	15.22	18.9	18.8

YEAR TO DATE ROOMS REPORT - AS OF JUNE 1988

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987
TOTAL	66.7	66.6	59.9	61.0	$ 71.47	$ 69.19	$ 49.32	$ 47.24	$ 16.48	$ 15.96	20.2	20.3
CENSUS REGIONS												
Northeast	70.8	70.4	42.1	41.5	$108.08	$102.32	$ 78.89	$ 74.59	$ 23.94	$ 22.63	21.7	21.7
North Central	59.6	60.1	40.1	39.6	56.44	53.95	43.50	41.79	12.44	12.06	19.9	20.3
South	67.7	66.9	73.4	75.6	65.86	64.44	42.37	40.63	14.45	14.13	18.7	18.9
West	65.6	67.0	52.2	52.5	68.52	66.08	48.87	47.44	15.88	15.62	22.2	22.5
CENSUS DIVISION												
New England	63.5	63.8	36.1	35.4	$ 82.73	$ 79.66	$ 61.00	$ 58.57	$ 19.44	$ 18.41	22.9	22.7
Middle Atlantic	73.2	72.6	43.3	42.6	115.60	108.90	82.27	77.58	25.13	23.72	21.5	21.5
South Atlantic	71.4	72.2	86.1	88.1	70.22	68.48	41.89	40.09	14.74	14.29	18.0	18.2
East North Central	61.9	62.1	38.9	39.9	58.68	55.51	46.02	43.36	12.79	12.26	19.4	19.8
East South Central	57.6	54.9	36.1	62.8	44.80	45.11	37.68	31.40	11.70	11.99	23.5	24.4
West North Central	55.1	56.2	42.5	39.0	51.29	50.43	38.37	38.56	11.76	11.69	21.1	21.2
West South Central	59.8	56.1	40.6	41.2	54.95	54.05	44.19	42.92	13.72	13.72	20.8	21.3
Mountain	60.1	60.9	51.0	49.9	59.73	56.00	43.52	43.19	13.96	14.56	21.6	23.0
Pacific	68.5	70.5	52.5	53.3	72.43	71.07	50.36	48.66	16.88	16.21	22.4	22.2
AFFILIATION												
Chain	67.3	67.1	58.0	59.3	$ 68.73	$ 66.44	$ 47.96	$ 45.86	$ 15.78	$ 15.24	20.1	20.2
Independent	64.4	64.8	68.6	68.2	83.86	81.58	54.91	52.99	20.09	19.71	20.5	20.9
LOCATION												
Center City	66.0	65.3	46.5	46.4	$ 88.06	$ 83.56	$ 63.58	$ 59.93	$ 20.52	$ 19.64	21.5	21.9
Suburban	63.3	62.1	48.1	48.1	60.14	58.12	40.49	39.69	12.79	12.59	19.9	20.0
Airport	69.0	68.8	33.0	35.4	57.73	56.88	47.63	46.22	13.21	12.72	21.1	20.7
Highway	64.4	66.4	79.2	81.0	45.23	44.27	28.44	27.31	10.55	10.12	20.0	20.0
Resort	72.3	72.4	99.9	100.6	87.92	86.22	48.08	46.75	16.63	16.32	17.3	17.4
SIZE												
Under 150 Rooms	63.5	64.1	66.4	64.3	$ 48.10	$ 47.25	$ 33.05	$ 32.59	$ 13.11	$ 12.32	23.2	22.9
150 - 299 Rooms	63.8	64.1	53.3	53.4	61.63	59.61	41.66	40.51	13.89	13.53	20.4	20.5
300 - 600 Rooms	67.3	66.3	58.5	59.7	77.58	75.88	50.85	49.23	15.30	14.94	19.1	19.1
Over 600 Rooms	73.6	73.3	65.8	68.5	96.16	91.15	60.83	56.53	20.94	20.08	20.6	20.9
TYPE												
Hotel	67.3	67.0	52.1	53.3	$ 84.33	$ 81.49	$ 57.82	$ 55.34	$ 18.09	$ 17.56	20.5	20.6
Motor Hotel	65.3	65.4	66.8	67.7	46.16	45.60	29.86	29.15	9.95	9.73	19.4	19.3
Economy	63.6	65.3	91.7	89.3	45.45	42.82	32.65	30.50	15.42	13.89	22.5	22.6
All Suites	71.5	71.0	102.8	105.1	87.03	84.59	45.99	43.98	16.54	16.14	17.2	17.3

VARIATION REPORT - JUNE 1988 COMPARED WITH JUNE 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	9.8	10.1	9.1	8.7	10.5	9.4	5.9	6.2	6.1	6.2	3.5	3.8	2.5
CENSUS REGIONS													
Northeast	12.2	11.8	11.6	13.7	5.6	19.4	7.6	7.2	7.2	14.7	5.3	5.6	3.7
North Central	8.4	8.6	5.9	8.0	-	22.0	9.6	9.8	4.8	20.2	0.9	-0.7	-0.3
South	5.4	6.4	3.5	5.0	-0.7	1.8	2.0	3.0	1.3	0.2	1.2	1.7	-0.6
West	17.0	16.7	18.9	10.0	44.2	10.5	9.8	9.5	13.8	2.2	6.2	7.5	12.1
CENSUS DIVISION													
New England	9.2	8.1	10.4	13.1	3.1	14.2	9.5	8.4	12.2	14.5	13.3	10.8	12.2
Middle Atlantic	13.2	12.9	12.2	14.0	6.7	21.2	6.8	6.5	5.5	14.7	3.1	4.1	0.8
South Atlantic	5.8	5.9	5.5	7.1	1.1	6.0	3.9	4.0	3.7	5.2	4.3	4.2	3.9
East North Central	9.9	9.9	7.6	9.9	1.1	23.5	10.7	10.8	6.0	21.2	1.8	0.6	-0.2
East South Central	-2.8	-3.8	1.7	-1.1	7.5	-16.6	0.5	-0.5	12.8	-7.3	8.6	8.2	8.3
West North Central	-2.6	-2.5	-5.3	-4.5	-7.5	12.0	1.1	1.2	-2.3	14.8	-5.0	-10.4	-1.0
West South Central	4.4	8.0	-1.8	-0.3	-6.6	-11.7	-2.6	0.8	-5.5	-15.1	-6.6	-4.9	-10.9
Mountain	17.3	28.3	-5.6	-4.2	-9.0	0.7	14.3	25.0	-4.5	1.8	4.8	4.1	5.6
Pacific	16.8	11.1	31.4	16.8	77.8	24.0	7.4	2.2	23.0	7.1	11.9	9.5	22.7
AFFILIATION													
Chain	8.8	10.5	4.4	6.1	-0.6	8.2	5.0	6.6	1.8	5.1	3.6	4.2	3.3
Independent	13.5	8.6	24.3	16.7	46.0	13.5	9.2	4.4	18.7	8.9	2.7	2.0	-1.0
LOCATION													
Center City	11.1	12.5	6.5	8.1	1.6	15.6	6.1	7.4	2.3	11.7	3.6	3.9	2.5
Suburban	14.3	18.0	5.1	7.5	-1.0	11.3	7.7	11.1	0.3	3.3	-0.1	-	-2.4
Airport	12.0	5.0	35.6	14.0	96.6	-17.3	8.6	1.8	33.6	-20.4	1.0	2.7	-0.2
Highway	4.1	4.0	6.1	7.6	1.7	-2.4	2.6	2.5	7.8	-1.6	6.4	8.8	7.1
Resort	6.1	5.7	6.5	8.5	1.2	8.4	3.7	3.3	4.1	8.4	5.3	4.4	5.0
SIZE													
Under 150 Rooms	5.3	5.4	7.1	9.0	1.7	-8.7	2.1	2.2	9.1	-7.0	10.5	10.5	11.5
150 - 299 Rooms	9.4	11.7	1.9	4.0	-3.5	13.7	6.4	8.6	-	11.7	3.1	2.3	1.3
300 - 600 Rooms	8.4	6.9	12.6	7.9	26.3	6.0	4.7	3.2	9.6	2.7	1.4	1.8	0.2
Over 600 Rooms	13.4	14.6	10.4	12.6	4.5	13.6	7.5	8.6	4.8	7.6	3.4	4.2	4.2
TYPE													
Hotel	10.7	11.2	9.7	8.7	12.4	10.2	7.0	7.5	6.7	7.0	3.8	4.3	2.7
Motor Hotel	4.2	4.5	3.2	5.2	-2.3	1.7	1.0	1.3	1.1	-0.6	-0.6	-1.5	-1.2
Economy	20.5	19.7	32.7	34.0	29.9	-5.1	11.2	10.4	12.6	-14.8	5.7	5.6	*
All Suites	8.2	8.7	3.2	4.5	-0.5	18.3	4.2	4.6	-0.3	15.0	2.7	2.3	2.9

- No Change

YEAR TO DATE VARIATION REPORT - AS OF JUNE 1988

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	6.0	6.8	4.1	5.3	0.8	6.5	2.6	3.3	1.7	4.3	2.8	3.3	2.2
CENSUS REGIONS													
Northeast	5.5	6.5	3.4	5.4	-2.0	4.2	4.6	5.6	2.6	3.4	5.8	5.8	5.0
North Central	4.0	4.0	3.0	4.6	-1.5	10.7	4.6	4.6	2.9	11.1	3.8	3.2	2.8
South	5.0	5.8	2.6	4.1	-1.5	7.0	1.5	2.2	0.2	5.0	1.9	2.3	0.5
West	9.9	10.4	9.1	8.5	10.8	6.3	3.1	3.7	3.6	0.6	-0.3	1.7	2.3
CENSUS DIVISION													
New England	6.9	6.3	4.0	6.0	-1.0	26.6	4.4	3.9	2.4	23.3	5.2	5.6	3.9
Middle Atlantic	5.2	6.6	3.2	5.2	-2.4	-0.8	4.8	6.2	2.7	-1.0	6.1	5.9	5.3
South Atlantic	4.8	5.3	2.6	4.2	-1.8	7.9	2.0	2.5	1.4	7.3	2.7	3.1	2.0
East North Central	5.5	5.7	3.9	5.6	-0.8	12.6	5.6	5.7	3.0	12.0	4.6	4.3	3.2
East South Central	2.3	4.1	-0.1	-1.0	1.0	-8.2	-2.4	-0.7	-0.1	-11.0	-4.5	-2.4	-5.6
West North Central	0.6	-0.1	1.3	2.7	-2.9	5.0	2.5	1.7	3.1	7.0	2.0	0.6	2.3
West South Central	5.9	7.4	2.6	3.8	-0.8	3.7	0.2	1.7	-2.9	-2.1	-0.3	-	-3.5
Mountain	3.0	5.7	-2.8	-1.2	-6.6	-0.9	3.9	6.7	-3.8	-2.0	-2.2	-4.1	-3.9
Pacific	12.6	12.3	13.4	11.8	18.4	14.6	2.3	1.9	6.3	6.1	1.1	4.1	6.1
AFFILIATION													
Chain	5.9	6.9	3.4	4.9	-0.8	5.5	2.5	3.4	1.0	3.3	3.0	3.5	2.3
Independent	6.5	6.2	6.4	6.7	5.6	9.2	3.1	2.8	4.0	7.7	2.1	1.9	1.9
LOCATION													
Center City	7.2	8.5	4.2	6.0	-0.8	6.0	4.1	5.4	1.6	4.4	4.8	4.5	4.1
Suburban	10.6	12.0	6.9	8.6	2.2	13.3	2.2	3.5	0.2	5.9	-	1.6	-0.3
Airport	6.2	6.2	6.9	5.7	10.2	0.7	1.4	1.5	4.9	-2.2	1.3	3.9	0.3
Highway	3.0	2.8	3.6	4.1	2.1	3.0	2.3	2.2	4.5	3.9	2.0	4.2	1.4
Resort	2.9	3.0	1.5	2.8	-1.9	6.6	1.8	2.0	1.0	6.6	2.3	1.9	1.4
SIZE													
Under 150 Rooms	3.6	4.2	0.7	2.0	-2.8	3.7	1.2	1.8	3.1	5.4	6.5	6.4	4.1
150 - 299 Rooms	5.6	7.2	1.2	2.5	-2.2	7.9	1.9	3.4	-0.3	6.4	1.6	2.7	0.1
300 - 600 Rooms	8.5	8.5	7.6	8.1	6.0	12.4	2.2	2.2	1.7	7.3	1.5	2.4	1.2
Over 600 Rooms	4.5	5.7	2.9	4.7	-2.0	1.1	4.4	5.5	3.0	0.8	4.3	4.3	4.4
TYPE													
Hotel	6.2	7.2	4.1	5.2	0.8	5.9	2.5	3.5	1.4	3.3	2.4	3.0	1.8
Motor Hotel	3.1	2.9	3.4	4.9	-0.6	5.4	1.4	1.2	2.5	5.2	2.9	2.3	3.0
Economy	12.5	12.2	16.5	20.2	8.2	3.8	6.4	6.1	11.3	3.2	10.1	11.0	8.7
All Suites	8.7	9.5	3.2	4.2	0.6	15.5	2.1	2.9	-0.8	11.5	1.9	2.3	2.9

- No Change

TREND REPORT JUNE 1988 COMPARED WITH JUNE 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	JUN	% CHG	JUN	% CHG	JUN	% CHG	JUN	% CHG
TOTAL	9.8	10.1	9.1	9.4	70.6	2.9	64.2	-1.7	$ 69.18	6.2	$100.49	5.9
CENSUS REGIONS												
Northeast	12.2	11.8	11.6	19.4	80.4	3.5	42.6	-2.3	$110.10	7.2	$161.52	7.6
North Central	8.4	8.6	5.9	22.0	71.9	-1.2	42.7	6.2	60.02	9.8	91.36	9.6
South	5.4	6.4	3.5	1.8	68.3	4.9	81.2	-2.1	57.83	3.0	82.98	2.0
West	17.0	16.7	18.9	10.5	69.0	-0.9	59.0	-1.0	69.50	9.5	100.47	9.8
CENSUS DIVISION												
New England	9.2	8.1	10.4	14.2	74.9	-5.5	36.3	-3.7	$ 93.86	8.4	$152.72	9.5
Middle Atlantic	13.2	12.9	12.2	21.2	82.4	6.9	43.9	-2.4	115.56	6.5	164.48	6.8
South Atlantic	5.8	5.9	5.5	6.0	70.3	1.4	95.1	-2.6	60.12	4.0	87.10	3.9
East North Central	9.9	9.9	7.6	23.5	71.9	-0.8	41.8	6.4	61.93	10.8	93.55	10.7
East South Central	-2.8	-3.8	1.7	-16.6	66.1	-3.1	42.0	7.7	44.72	-0.5	63.65	0.5
West North Central	-2.6	-2.5	-5.3	12.0	72.1	-3.6	49.7	5.5	46.75	1.2	76.08	1.1
West South Central	4.4	8.0	1.8	-11.7	64.1	14.1	48.9	2.1	52.62	0.8	73.48	-2.6
Mountain	17.3	28.3	-5.6	0.7	64.5	1.7	55.7	3.7	70.38	25.0	96.93	14.3
Pacific	16.8	11.1	31.4	24.0	71.7	-2.7	60.3	-2.9	69.03	2.2	102.38	7.4
AFFILIATION												
Chain	8.8	10.5	4.4	8.2	71.4	2.9	63.0	-1.9	$ 68.10	6.6	$ 96.05	5.0
Independent	13.5	8.6	24.3	13.5	66.9	2.8	69.6	-1.4	74.10	4.4	120.82	9.2
LOCATION												
Center City	11.1	12.5	6.5	15.6	72.0	6.4	49.5	-1.2	$ 90.02	7.4	$130.04	6.1
Suburban	14.3	18.0	5.1	11.3	69.3	3.1	50.9	4.7	64.32	11.1	90.09	7.7
Airport	12.0	5.0	35.6	-17.3	69.0	1.3	35.2	-0.6	54.86	1.8	82.63	8.6
Highway	4.1	4.0	6.1	-2.4	70.1	-0.6	83.6	-	43.88	2.5	56.76	2.6
Resort	6.1	5.7	6.5	8.4	70.8	1.3	111.8	-4.0	71.92	3.3	113.59	3.7
SIZE												
Under 150 Rooms	5.3	5.4	7.1	-8.7	69.1	0.9	70.7	2.6	$ 45.77	2.2	$ 55.86	2.1
150 - 299 Rooms	9.4	11.7	1.9	13.7	67.6	0.7	55.2	2.8	60.84	8.6	83.15	6.4
300 - 600 Rooms	8.4	6.9	12.6	6.0	70.0	4.5	63.8	0.6	74.22	3.2	116.22	4.7
Over 600 Rooms	13.4	14.6	10.4	13.6	77.0	5.6	69.9	-7.9	93.37	8.6	140.45	7.5
TYPE												
Hotel	10.7	11.2	9.7	10.2	69.7	3.1	56.5	-1.6	$ 82.70	7.5	$127.03	7.0
Motor Hotel	4.2	4.5	3.2	1.7	71.2	2.7	73.8	-6.1	45.58	1.3	56.84	1.0
Economy	20.5	19.7	32.7	-5.1	74.0	2.6	100.1	1.8	50.19	10.4	61.48	11.2
All Suites	8.2	8.7	3.2	18.3	71.7	0.3	95.0	4.6	76.39	4.6	103.12	4.2

- No Change

YEAR TO DATE TREND REPORT - AS OF JUNE 1988

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	JUN	% CHG	JUN	% CHG	JUN	% CHG	JUN	% CHG
TOTAL	6.0	6.8	4.1	6.5	66.7	0.2	59.9	-1.8	$ 71.47	3.3	$106.41	2.6
CENSUS REGIONS												
Northeast	5.5	6.5	3.4	4.2	70.8	0.6	42.1	1.4	$108.08	5.6	$162.95	4.6
North Central	4.0	4.0	3.0	10.7	59.6	-0.8	40.1	1.3	56.44	4.6	91.88	4.6
South	5.0	5.8	2.6	7.0	67.7	1.2	73.4	-2.9	65.86	2.2	96.78	1.5
West	9.9	10.4	9.1	6.3	65.6	-2.1	52.2	-0.6	68.52	3.7	100.27	3.1
CENSUS DIVISION												
New England	6.9	6.3	4.0	26.6	63.5	-0.5	36.1	2.0	$ 82.73	3.9	$140.19	4.4
Middle Atlantic	5.2	6.6	3.2	-0.8	73.2	0.8	43.3	1.6	115.60	6.2	169.70	4.8
South Atlantic	4.8	5.3	2.6	7.9	71.4	-1.1	86.1	-2.3	70.22	2.5	103.31	2.0
East North Central	5.5	5.7	3.9	12.6	61.9	-0.3	38.9	-2.5	58.68	5.7	93.10	5.6
East South Central	2.3	4.1	-0.1	-8.2	57.6	4.9	36.1	-42.5	44.80	-0.7	66.54	-2.4
West North Central	0.6	-0.1	1.3	5.0	55.1	-2.0	42.5	9.0	51.29	1.7	89.08	2.5
West South Central	5.9	7.4	2.6	3.7	59.8	6.6	40.6	-1.5	54.95	1.7	80.40	0.2
Mountain	3.0	5.7	-2.8	-0.9	60.1	-1.3	51.0	2.2	59.73	6.7	88.20	3.9
Pacific	12.6	12.3	13.4	14.6	68.5	-2.8	52.5	-1.5	72.43	1.9	105.65	2.3
AFFILIATION												
Chain	5.9	6.9	3.4	5.5	67.3	0.3	58.0	-2.2	$ 68.73	3.4	$100.25	2.5
Independent	6.5	6.2	6.4	9.2	64.4	-0.6	68.6	0.6	83.86	2.8	134.21	3.1
LOCATION												
Center City	7.2	8.5	4.2	6.0	66.0	1.1	46.5	0.2	$ 88.06	5.4	$131.50	4.1
Suburban	10.6	12.0	6.9	13.3	63.3	1.9	48.1	-	60.14	3.5	88.64	2.2
Airport	6.2	6.2	6.9	0.7	69.0	0.3	33.0	-6.8	57.73	1.5	83.76	1.4
Highway	3.0	2.8	3.6	3.0	64.4	-3.0	79.2	-2.2	45.23	2.2	59.99	2.3
Resort	2.9	3.0	1.5	6.6	72.3	-0.1	99.9	-0.7	87.92	2.0	138.81	1.8
SIZE												
Under 150 Rooms	3.6	4.2	0.7	3.7	63.5	-0.9	66.4	3.3	$ 48.10	1.8	$ 59.23	1.2
150 - 299 Rooms	5.6	7.2	1.2	7.9	63.8	-0.5	53.3	-0.2	61.63	3.4	88.52	1.9
300 - 600 Rooms	8.5	8.5	7.6	12.4	67.3	1.5	58.5	-2.0	77.58	2.2	121.92	2.2
Over 600 Rooms	4.5	5.7	2.9	1.1	73.6	0.4	65.8	-3.9	96.16	5.5	149.16	4.4
TYPE												
Hotel	6.2	7.2	4.1	5.9	67.3	0.4	52.1	-2.3	$ 84.33	3.5	$132.33	2.5
Motor Hotel	3.1	2.9	3.4	5.4	65.3	-0.2	66.8	-1.3	46.16	1.2	59.97	1.4
Economy	12.5	12.2	16.5	3.8	63.6	-2.6	91.7	2.7	45.45	6.1	54.58	6.4
All Suites	8.7	9.5	3.2	15.5	71.5	0.7	102.8	-2.2	87.03	2.9	116.76	2.1

- No Change

FOOD AND BEVERAGE REPORT - JUNE 1988 COMPARED WITH JUNE 1987

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	% CHG
TOTAL	$ 39.84	$ 37.56	$ 11.78	$ 11.27	0.31	0.33	0.22	0.22	48.9	49.3	$ 7.78	$ 7.70	3.4
CENSUS REGIONS													
Northeast	$ 47.05	$ 43.91	$ 15.79	$ 14.69	0.28	0.30	0.20	0.20	49.8	51.4	$ 10.39	$ 10.13	4.3
North Central	35.72	34.07	8.30	8.35	0.32	0.33	0.22	0.23	42.1	44.4	4.93	5.19	1.2
South	33.58	33.14	11.00	10.85	0.32	0.34	0.22	0.22	49.4	50.8	7.39	7.69	3.0
West	49.74	43.69	10.94	10.14	0.33	0.37	0.23	0.24	50.9	44.3	6.67	5.62	4.1
CENSUS DIVISION													
New England	$ 56.02	$ 49.91	$ 13.87	$ 13.18	0.31	0.34	0.23	0.23	50.8	50.1	$ 9.94	$ 9.30	-0.2
Middle Atlantic	44.05	41.74	16.49	15.27	0.28	0.29	0.19	0.19	49.4	51.9	10.55	10.42	6.1
South Atlantic	36.88	35.55	11.42	10.69	0.32	0.33	0.22	0.22	48.0	48.6	7.47	7.25	0.9
East North Central	34.92	32.93	8.39	8.48	0.32	0.34	0.22	0.22	42.8	45.7	5.12	5.56	4.2
East South Central	23.99	21.27	8.82	6.81	0.36	0.40	0.28	0.28	38.2	39.3	*	*	-22.6
West North Central	43.23	44.26	7.85	7.83	0.31	0.32	0.24	0.26	36.6	36.4	4.09	3.79	-11.4
West South Central	26.71	28.25	9.96	11.52	0.32	0.34	0.22	0.22	53.6	56.9	7.21	9.10	10.4
Mountain	46.06	48.24	10.93	11.03	0.37	0.45	0.21	0.21	48.1	43.6	6.87	6.20	-2.8
Pacific	51.25	41.67	10.95	9.84	0.31	0.32	0.25	0.25	54.2	45.4	6.54	5.15	6.4
AFFILIATION													
Chain	$ 35.09	$ 34.47	$ 11.16	$ 10.92	0.30	0.33	0.21	0.21	48.8	48.6	$ 7.49	$ 7.39	3.2
Independent	62.41	52.59	14.15	12.62	0.33	0.34	0.23	0.24	49.5	52.1	9.05	9.11	4.2
LOCATION													
Center City	$ 40.12	$ 39.21	$ 12.88	$ 13.06	0.28	0.30	0.20	0.20	52.7	53.0	$ 9.31	$ 9.48	8.7
Suburban	35.69	35.58	10.47	10.17	0.33	0.35	0.23	0.23	43.9	44.9	6.41	6.26	0.5
Airport	39.10	29.27	10.78	9.22	0.34	0.35	0.22	0.22	46.2	46.3	5.73	5.93	-1.6
Highway	29.00	26.89	8.55	7.62	0.32	0.34	0.24	0.23	42.0	43.1	4.43	4.18	-1.6
Resort	48.76	46.84	12.76	11.88	0.33	0.37	0.22	0.23	47.7	47.9	8.27	7.94	1.9
SIZE													
Under 150 Rooms	$ 36.91	$ 33.83	$ 8.47	$ 7.99	0.37	0.38	0.25	0.28	46.9	46.8	$ 4.92	$ 4.54	0.5
150 - 299 Rooms	30.75	30.74	9.38	9.06	0.34	0.35	0.24	0.23	48.3	48.3	6.23	6.21	0.4
300 - 600 Rooms	42.97	39.20	12.12	12.08	0.31	0.33	0.23	0.23	47.6	47.7	7.58	7.85	5.7
Over 600 Rooms	44.93	42.87	14.15	12.89	0.28	0.32	0.19	0.19	50.8	52.1	9.82	9.33	3.4
TYPE													
Hotel	$ 43.80	$ 41.04	$ 12.30	$ 11.74	0.31	0.33	0.22	0.22	49.6	50.0	$ 8.18	$ 8.11	3.3
Motor Hotel	22.58	22.33	7.16	7.14	0.37	0.38	0.24	0.24	45.7	46.7	4.36	4.57	3.2
Economy	57.20	50.81	*	*	*	*	*	*	*	*	*	*	*
All Suites	39.30	39.42	13.64	13.44	0.33	0.33	0.25	0.25	45.8	43.3	8.28	7.82	0.8

* Insufficient Response

YEAR TO DATE FOOD AND BEVERAGE REPORT - AS OF JUNE 1988

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	% CHG
TOTAL	$ 42.64	$ 41.91	$ 11.77	$ 11.27	0.31	0.32	0.22	0.22	47.2	46.9	$ 7.62	$ 7.37	1.0
CENSUS REGIONS:													
Northeast	$ 49.70	$ 48.43	$ 15.31	$ 14.71	0.29	0.30	0.21	0.21	52.9	51.7	$ 10.99	$ 10.53	0.9
North Central	40.91	39.75	9.13	8.85	0.32	0.33	0.23	0.22	43.6	43.6	5.45	5.34	0.1
South	38.56	38.49	11.30	10.86	0.31	0.33	0.22	0.22	44.3	44.4	6.89	6.72	-0.5
West	47.67	46.02	11.31	10.64	0.32	0.34	0.22	0.22	49.8	49.3	7.26	6.91	4.8
CENSUS DIVISION:													
New England	$ 55.22	$ 53.94	$ 12.85	$ 12.61	0.32	0.33	0.24	0.24	53.3	52.1	$ 9.92	$ 9.66	2.1
Middle Atlantic	48.14	46.89	16.07	15.35	0.28	0.29	0.20	0.20	52.8	51.6	11.31	10.79	0.6
South Atlantic	41.30	40.72	11.84	11.27	0.31	0.32	0.22	0.22	42.8	42.8	6.95	6.72	-0.8
East North Central	39.08	37.95	8.92	8.61	0.33	0.33	0.23	0.23	44.8	44.7	5.76	5.63	1.3
East South Central	29.47	29.49	8.07	6.87	0.33	0.34	0.20	0.19	33.6	34.3	4.22	3.71	-15.0
West North Central	45.03	43.69	9.47	9.22	0.30	0.32	0.22	0.22	41.3	41.5	5.02	4.94	-1.7
West South Central	31.94	32.91	9.94	9.87	0.32	0.33	0.22	0.22	49.8	50.1	6.80	6.87	1.1
Mountain	46.83	48.67	10.64	10.11	0.33	0.38	0.21	0.21	46.3	46.0	6.15	5.96	-2.5
Pacific	47.94	45.12	11.47	10.78	0.31	0.32	0.22	0.23	52.0	51.7	7.78	7.40	6.7
AFFILIATION:													
Chain	$ 38.16	$ 37.79	$ 11.24	$ 10.79	0.31	0.32	0.21	0.21	47.2	46.7	$ 7.33	$ 7.08	1.0
Independent	64.52	62.01	13.82	13.13	0.32	0.33	0.23	0.23	47.3	47.3	8.93	8.63	1.1
LOCATION:													
Center City	$ 44.09	$ 43.41	$ 13.32	$ 12.84	0.29	0.30	0.22	0.21	53.2	52.5	$ 9.71	$ 9.33	2.0
Suburban	39.63	39.56	9.99	9.61	0.33	0.34	0.23	0.23	43.8	44.0	6.02	5.84	3.6
Airport	34.28	32.67	9.93	9.39	0.32	0.33	0.21	0.22	45.4	45.3	5.95	5.88	-0.5
Highway	29.67	28.38	8.53	8.09	0.32	0.34	0.22	0.22	41.2	42.3	4.35	4.34	-1.4
Resort	53.88	53.35	12.92	12.29	0.32	0.34	0.21	0.22	41.7	41.4	7.25	6.96	-0.7
SIZE:													
Under 150 Rooms	$ 41.01	$ 39.78	$ 8.89	$ 8.55	0.36	0.36	0.25	0.26	42.7	42.8	$ 5.10	$ 4.90	-2.0
150 - 299 Rooms	34.93	35.05	9.65	9.36	0.34	0.35	0.23	0.23	46.0	45.6	6.13	5.98	-1.1
300 - 600 Rooms	44.53	43.79	12.05	11.74	0.31	0.32	0.23	0.23	45.9	45.6	7.46	7.34	4.8
Over 600 Rooms	48.21	46.81	14.19	13.15	0.29	0.30	0.19	0.19	50.1	49.6	9.84	9.26	-1.6
TYPE:													
Hotel	$ 47.14	$ 46.48	$ 12.34	$ 11.77	0.31	0.32	0.22	0.21	48.4	48.1	$ 8.16	$ 7.87	0.8
Motor Hotel	23.89	23.31	7.40	7.25	0.35	0.36	0.24	0.24	40.9	40.9	4.10	4.10	2.5
Economy	47.88	43.03	24.13	20.18	0.25	0.27	0.17	0.16	46.2	47.2	16.17	14.44	1.2
All Suites	47.75	48.15	14.44	14.21	0.32	0.33	0.24	0.24	40.5	39.4	8.01	7.64	1.1

TWELVE MONTH ROOMS REPORT - AS OF JUNE 1988

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987
TOTAL	65.4	65.2	61.6	61.3	$ 69.09	$ 66.84	$ 46.77	$ 45.22	$ 16.12	$ 15.68	20.7	20.9
CENSUS REGIONS												
Northeast	74.0	74.3	45.9	44.4	$107.88	$101.98	$ 76.39	$ 72.59	$ 23.02	$ 22.00	20.9	21.1
North Central	60.8	61.1	42.6	42.2	54.57	52.16	40.93	39.30	12.07	11.75	20.0	20.4
South	64.2	63.3	75.6	76.4	62.29	61.00	39.24	38.13	14.44	14.18	20.1	20.3
West	65.8	66.5	54.7	53.4	66.57	64.25	46.15	45.17	15.37	14.99	22.7	22.8
CENSUS DIVISION												
New England	67.6	67.4	41.4	39.8	$ 84.05	$ 79.66	$ 59.53	$ 56.96	$ 18.76	$ 17.87	21.8	22.0
Middle Atlantic	75.9	76.2	46.6	45.2	113.98	107.52	79.11	75.05	24.01	22.92	20.8	21.0
South Atlantic	67.8	67.7	88.5	89.4	66.03	64.31	38.35	37.06	14.88	14.51	19.8	20.0
East North Central	63.0	63.3	41.3	41.3	56.80	53.57	43.56	41.09	12.49	11.94	19.5	19.9
East South Central	60.5	58.9	33.7	56.1	45.86	45.95	39.24	33.66	10.64	10.81	21.2	21.8
West North Central	57.2	57.4	44.8	43.7	50.35	49.50	36.62	36.33	11.39	11.45	20.8	21.2
West South Central	57.1	54.8	44.5	43.3	54.01	53.56	42.15	41.91	13.43	13.42	20.8	21.2
Mountain	58.6	59.7	49.7	48.4	54.33	51.89	38.68	38.64	13.96	13.97	24.4	24.7
Pacific	69.0	69.7	56.0	54.8	71.14	69.23	48.10	46.94	16.01	15.47	22.0	22.1
AFFILIATION												
Chain	65.9	65.6	59.5	59.3	$ 66.75	$ 64.55	$ 45.82	$ 44.32	$ 15.35	$ 14.92	20.4	20.6
Independent	63.5	63.6	70.6	70.1	79.92	77.39	50.66	48.92	20.24	19.79	22.3	22.5
LOCATION												
Center City	66.1	65.3	48.8	48.3	$ 86.75	$ 82.82	$ 61.35	$ 58.48	$ 19.57	$ 19.00	21.2	21.6
Suburban	62.6	61.9	49.7	48.8	57.93	56.20	39.00	38.47	12.58	12.41	20.4	20.6
Airport	66.5	66.3	35.0	34.5	56.58	55.57	45.08	44.44	12.69	12.26	21.1	20.9
Highway	63.4	64.5	81.6	80.9	43.45	42.53	26.58	26.05	10.29	9.98	20.8	21.0
Resort	68.4	68.2	102.0	102.3	81.29	79.02	42.99	41.70	16.82	16.27	19.6	19.6
SIZE												
Under 150 Rooms	62.7	63.2	67.4	65.9	$ 46.99	$ 45.89	$ 31.42	$ 30.80	$ 13.13	$ 12.42	24.7	24.4
150 - 299 Rooms	62.5	62.5	54.9	53.9	59.13	57.53	39.62	39.02	13.65	13.38	21.2	21.3
300 - 600 Rooms	65.5	64.5	61.0	60.7	75.06	72.95	47.94	46.65	15.17	14.95	19.8	20.1
Over 600 Rooms	72.1	71.8	66.3	67.1	92.54	88.23	57.98	54.79	20.03	19.28	20.6	20.9
TYPE												
Hotel	66.7	66.2	54.3	54.6	$ 82.44	$ 79.62	$ 55.10	$ 53.05	$ 17.79	$ 17.37	20.8	21.1
Motor Hotel	62.9	63.1	68.5	67.7	45.32	44.55	28.68	28.23	9.94	9.67	19.9	19.9
Economy	63.0	64.0	85.5	84.4	39.80	37.78	28.55	26.76	13.82	12.69	26.3	26.1
All Suites	69.0	66.8	110.2	107.7	81.40	78.95	40.82	40.17	16.58	16.25	18.9	19.0

TWELVE-MONTH VARIATION REPORT - AS OF JUNE 1988

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	4.8	5.5	2.7	3.9	-0.7	6.3	2.6	3.4	1.3	5.1	2.6	2.8	1.3
CENSUS REGIONS													
Northeast	5.2	5.7	4.1	6.0	-0.9	4.6	5.3	5.8	4.4	4.7	5.8	4.6	5.7
North Central	4.0	4.4	2.3	3.4	-0.7	9.0	4.2	4.6	1.9	8.2	2.9	2.7	1.6
South	3.7	4.6	0.7	2.2	-3.3	7.2	1.2	2.1	-1.0	5.7	1.4	1.8	-1.0
West	6.9	7.7	5.5	5.6	5.4	4.7	2.9	3.6	2.8	1.9	0.9	2.5	1.2
CENSUS DIVISION													
New England	7.8	8.0	4.5	6.3	-0.1	22.9	5.3	5.5	3.1	20.0	5.1	5.0	4.0
Middle Atlantic	4.7	5.3	4.0	5.9	-1.1	1.1	5.4	6.0	4.6	1.7	6.0	4.8	6.1
South Atlantic	3.9	4.7	0.9	2.3	-2.8	8.2	1.9	2.7	-	7.8	1.6	2.5	0.4
East North Central	5.6	5.9	4.1	5.2	1.3	8.7	5.6	6.0	3.1	7.8	4.3	4.6	3.9
East South Central	3.1	3.6	2.9	3.3	1.4	-3.0	-0.6	-0.2	1.2	-5.8	-15.0	-1.6	-26.7
West North Central	0.9	1.3	-0.7	0.5	-4.1	9.8	1.4	1.7	-0.3	9.5	0.5	-0.5	-2.0
West South Central	3.2	4.5	0.1	1.9	-4.9	3.4	-0.4	0.8	-3.5	-0.2	1.3	0.1	-3.8
Mountain	1.5	3.1	-2.2	-0.7	-6.0	1.0	3.1	4.7	-2.0	0.3	-0.9	-0.1	-2.5
Pacific	8.6	9.1	7.7	7.3	9.3	6.7	2.3	2.8	4.1	3.2	1.7	3.5	2.9
AFFILIATION													
Chain	4.7	5.6	2.2	3.7	-1.7	6.2	2.5	3.4	0.7	4.8	2.7	2.9	1.1
Independent	4.9	5.2	4.1	4.7	2.3	6.5	3.0	3.3	2.9	6.0	2.3	2.3	2.1
LOCATION													
Center City	5.2	6.3	2.9	4.3	-1.1	4.9	3.7	4.7	1.6	4.3	3.9	3.0	2.4
Suburban	7.3	8.5	3.8	5.6	-1.2	9.6	1.9	3.1	-0.2	4.8	-0.1	1.4	-1.0
Airport	4.4	5.0	3.0	3.4	1.8	3.3	1.2	1.8	1.8	1.6	1.6	3.5	-0.6
Highway	2.6	2.5	2.5	4.3	-2.9	5.0	2.2	2.2	2.8	5.8	1.6	3.1	0.7
Resort	3.5	3.9	1.6	2.4	-0.5	8.0	2.5	2.9	1.0	8.0	2.7	3.4	1.8
SIZE													
Under 150 Rooms	2.9	3.4	0.3	1.2	-2.2	4.7	1.9	2.4	2.8	6.0	4.5	5.7	2.9
150 - 299 Rooms	3.8	5.1	0.5	1.9	-3.0	3.8	1.5	2.8	-0.5	2.9	0.7	2.0	-1.3
300 - 600 Rooms	7.0	7.4	5.1	6.1	2.1	12.8	2.5	2.9	1.0	9.2	1.5	1.5	-
Over 600 Rooms	3.9	4.9	2.1	3.5	-1.5	2.4	3.9	4.9	2.5	2.5	4.3	3.9	4.1
TYPE													
Hotel	4.8	5.7	2.6	3.7	-0.3	6.0	2.6	3.5	1.2	4.7	2.5	2.4	1.1
Motor Hotel	2.6	2.7	2.0	4.4	-4.2	4.0	1.6	1.7	1.6	4.2	2.4	2.8	2.0
Economy	9.1	8.6	14.7	18.7	6.0	6.3	5.8	5.3	8.4	4.2	8.3	8.9	7.5
All Suites	9.4	10.5	3.5	4.7	0.5	14.1	2.1	3.1	-2.4	8.5	-	2.0	-0.6

- No Change

TWELVE MONTH TREND REPORT - AS OF JUNE 1988

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	JUN	% CHG	JUN	% CHG	JUN	% CHG	JUN	% CHG
TOTAL	4.8	5.5	2.7	6.3	65.4	0.3	61.6	0.5	$ 69.09	3.4	$103.88	2.6
CENSUS REGIONS												
Northeast	5.2	5.7	4.1	4.6	74.0	-0.4	45.9	3.4	$107.88	5.8	$159.43	5.3
North Central	4.0	4.4	2.3	9.0	60.8	-0.5	42.6	0.9	54.57	4.6	88.47	4.2
South	3.7	4.6	0.7	7.2	64.2	1.4	75.6	-1.0	62.29	2.1	93.68	1.2
West	6.9	7.7	5.5	4.7	65.8	-1.1	54.7	2.4	66.57	3.6	98.51	2.9
CENSUS DIVISION												
New England	7.8	8.0	4.5	22.9	67.6	0.3	41.4	4.0	$ 84.05	5.5	$138.19	5.3
Middle Atlantic	4.7	5.3	4.0	1.1	75.9	-0.4	46.6	3.1	113.98	6.0	164.86	5.4
South Atlantic	3.9	4.7	0.9	8.2	67.8	0.1	88.5	-1.0	66.03	2.7	100.05	1.9
East North Central	5.6	5.9	4.1	8.7	63.0	-0.5	41.3	-	56.80	6.0	90.76	5.6
East South Central	3.1	3.6	2.9	-3.0	60.5	2.7	33.7	-39.9	45.86	-0.2	64.77	-0.6
West North Central	0.9	1.3	-0.7	9.8	57.2	-0.3	44.8	2.5	50.35	1.7	84.12	1.4
West South Central	3.2	4.5	0.1	3.4	57.1	4.2	44.5	2.8	54.01	0.8	79.62	-0.4
Mountain	1.5	3.1	-2.2	1.0	58.6	-1.8	49.7	2.7	54.33	4.7	81.26	3.1
Pacific	8.6	9.1	7.7	6.7	69.0	-1.0	56.0	2.2	71.14	2.8	104.96	2.3
AFFILIATION												
Chain	4.7	5.6	2.2	6.2	65.9	0.5	59.5	0.3	$ 66.75	3.4	$ 97.92	2.5
Independent	4.9	5.2	4.1	6.5	63.5	-0.2	70.6	0.7	79.92	3.3	131.39	3.0
LOCATION												
Center City	5.2	6.3	2.9	4.9	66.1	1.2	48.8	1.0	$ 86.75	4.7	$130.95	3.7
Suburban	7.3	8.5	3.8	9.6	62.6	1.1	49.7	1.8	57.93	3.1	84.29	1.9
Airport	4.4	5.0	3.0	3.3	66.5	0.3	35.0	1.4	56.58	1.8	83.28	1.2
Highway	2.6	2.5	2.5	5.0	63.4	-1.7	31.6	0.9	43.45	2.2	57.45	2.2
Resort	3.5	3.9	1.6	8.0	68.4	0.3	102.0	-0.3	81.29	2.9	132.50	2.5
SIZE												
Under 150 Rooms	2.9	3.4	0.3	4.7	62.7	-0.8	67.4	2.3	$ 46.99	2.4	$ 58.88	1.9
150 - 299 Rooms	3.8	5.1	0.5	3.8	62.5	-	54.9	1.9	59.13	2.8	86.96	1.5
300 - 600 Rooms	7.0	7.4	5.1	12.8	65.5	1.6	61.0	0.5	75.06	2.9	119.30	2.5
Over 600 Rooms	3.9	4.9	2.1	-2.4	72.1	0.4	66.3	-1.2	92.54	4.9	143.33	3.9
TYPE												
Hotel	4.8	5.7	2.6	6.0	66.7	0.8	54.3	-0.5	$ 82.44	3.5	$130.59	2.6
Motor Hotel	2.6	2.7	2.0	4.0	62.9	-0.3	68.5	1.2	45.32	1.7	60.13	1.6
Economy	9.1	8.6	14.7	6.3	63.0	-1.6	85.5	1.3	39.80	5.3	45.14	5.8
All Suites	9.4	10.5	3.5	14.1	69.0	3.3	110.2	2.3	81.40	3.1	109.20	2.1

- No Change

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF JUNE 1987

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	% CHG
TOTAL	$ 40.78	$ 40.27	$ 11.42	$ 10.96	0.31	0.32	0.22	0.22	47.8	47.6	$ 7.52	$ 7.30	-0.1
CENSUS REGIONS													
Northeast	$ 47.14	$ 45.17	$ 15.07	$ 14.33	0.29	0.29	0.21	0.21	51.8	51.0	$ 10.70	$ 10.22	0.4
North Central	38.39	37.69	8.75	8.54	0.32	0.33	0.22	0.22	43.7	43.8	5.21	5.16	-0.1
South	36.92	37.30	10.98	10.63	0.32	0.33	0.22	0.22	46.2	46.4	7.05	6.93	-0.8
West	45.82	44.57	11.17	10.55	0.32	0.34	0.22	0.22	49.4	49.3	7.15	6.83	1.0
CENSUS DIVISION:													
New England	$ 55.35	$ 53.71	$ 13.05	$ 12.77	0.32	0.33	0.23	0.24	50.5	49.7	$ 9.21	$ 9.03	3.1
Middle Atlantic	45.24	43.24	15.68	14.79	0.28	0.28	0.20	0.20	52.2	51.4	11.15	10.57	-0.4
South Atlantic	39.36	39.36	11.61	11.13	0.32	0.33	0.22	0.22	45.2	45.2	7.25	7.01	-1.4
East North Central	37.88	36.73	8.53	8.29	0.33	0.34	0.23	0.23	44.7	44.4	5.44	5.33	1.2
East South Central	22.82	22.55	7.63	6.59	0.35	0.35	0.22	0.21	39.5	54.1	4.32	5.39	-8.7
West North Central	39.35	39.45	9.05	8.88	0.31	0.32	0.22	0.22	42.1	42.8	4.91	4.96	-1.8
West South Central	31.69	32.85	9.57	9.57	0.32	0.33	0.21	0.21	49.4	49.8	6.64	6.76	1.0
Mountain	41.94	42.79	9.90	9.39	0.35	0.39	0.21	0.21	48.4	48.5	6.01	5.91	-3.9
Pacific	46.96	45.12	11.45	10.83	0.32	0.32	0.22	0.22	49.8	49.7	7.59	7.21	2.1
AFFILIATION													
Chain	$ 36.34	$ 36.07	$ 10.90	$ 10.48	0.31	0.32	0.21	0.21	47.6	47.5	$ 7.18	$ 6.99	0.3
Independent	62.72	60.97	13.44	12.79	0.33	0.34	0.23	0.23	48.2	48.0	8.91	8.55	-1.4
LOCATION:													
Center City	$ 43.27	$ 42.58	$ 13.07	$ 12.55	0.30	0.30	0.21	0.21	51.8	51.6	$ 9.31	$ 9.01	0.4
Suburban	36.20	36.26	9.33	9.00	0.33	0.35	0.24	0.24	45.4	45.7	5.80	5.73	2.2
Airport	32.83	32.25	9.62	9.17	0.32	0.33	0.21	0.22	45.6	45.6	5.87	5.78	-1.6
Highway	27.41	26.66	8.26	7.95	0.34	0.34	0.23	0.23	40.9	42.0	4.23	4.25	-0.3
Resort	51.68	51.16	12.38	11.84	0.33	0.34	0.21	0.22	44.1	43.5	7.38	7.03	-1.5
SIZE:													
Under 150 Rooms	$ 40.87	$ 39.77	$ 8.61	$ 8.40	0.36	0.37	0.26	0.26	44.2	44.3	$ 4.97	$ 4.94	-1.1
150 - 299 Rooms	34.32	34.49	9.49	9.20	0.34	0.35	0.23	0.23	46.7	46.9	6.19	6.11	-1.7
300 - 600 Rooms	42.35	41.92	11.76	11.42	0.32	0.32	0.22	0.23	46.6	46.8	7.43	7.33	3.2
Over 600 Rooms	45.05	43.93	13.62	12.73	0.29	0.30	0.19	0.19	50.2	49.6	9.50	8.90	-2.7
TYPE:													
Hotel	$ 45.30	$ 44.76	$ 12.11	$ 11.59	0.31	0.32	0.21	0.21	48.8	48.6	$ 8.11	$ 7.84	-0.5
Motor Hotel	24.03	23.65	7.26	7.05	0.35	0.36	0.24	0.24	41.6	41.8	4.07	4.10	1.2
Economy	37.10	34.23	*	*	*	*	*	*	*	*	*	*	*
All Suites	44.63	45.72	13.94	13.73	0.33	0.34	0.25	0.25	44.0	43.4	8.50	8.29	2.0

* Insufficient Response